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The MARCH of the NATIONS

by RUFUS STEELE

American Incomes Show Drop

Britain Hears Tariff Woes

Soviet Offers Engineers Jobs

Paris Approves Trocadero Row

Canada Absorbs a Bond Issue

Cuba Has Unrest Disorders

INCOME tax figures given out by the United States Commissioner of Internal Revenue show that 1930 was a lean year. Of the 3,376,552 individuals reporting incomes only 1,946,675 were taxable. The aggregate net income was $17,220,753,620, a decrease of more than $7,000,000,000 from the previous year. The returns of corporations and firms that made profits showed net income of $5,627,312,995. The gross income of these firms was $79,147,023,818. The number of individuals having an income of more than $1,000,000 shrunk from 504 to 149. The report is rushed through months earlier than usual in order that Congress may be guided by it. Congress may have another task added to its calendar—that of discovering still further sources of revenue to meet the budget.

¶ Britain hears from European nations hard hit by its new emergency tariff. Belgium, which is to close down its glassware factories for three months, Germany, which claims its export trade is demoralized, and the Netherlands, which protests grave losses, make representations through their ambassadors. The British Government is told also that losses on sterling exchange are responsible for the fall in Bank of France shares and the adverse week-end balance announced by the Bank of Netherlands. All of which shows what a close-knit thing is the family of nations. One attempts independently to steady its ship of state and hears the sharp cry that it is rocking the boat for others.

¶ The Soviet Union voices the possibility of work in Russia for thousands of additional young engineers and technicians. Vice-Labor Commissar Korval so answers a statement from Germany that half the young engineers are unemployed and needing help. But jobs must carry with them rationing and absence of preferential conditions now enjoyed by many foreign specialists. The Soviet authorities are believed to be holding out a bait to eager youth—jobs with heavy hardships, balanced by the hope of growing into important posts in the big industrial projects.

¶ French Finance Minister Flandin visits London and works for a closer French-British understanding. He seeks agreements regarding reparations and short term credits frozen in Germany and the new tariff wall. When the way is cleared France is ready to grant new loans to England to facilitate one of the chief British undertakings—stabilization of the pound.

¶ Alanson B. Houghton, former American Ambassador to Great Britain, sails home from Paris with his disarmament speech in his bag. He was to have delivered it at the meeting of the international disarmament societies at the Trocadero Palace, which was broken up by rowdyism as Senator Borah's address was coming in by radio. Paris newspapers say public sentiment approves the breaking up of the meeting. Paris has its own theory of the February disarmament conference. It believes the conference is a German ruse for reducing France's martial strength.

¶ Canadians show their confidence in their country. Two-thirds of a $150,000,000 Government bond issue is subscribed in less than a week and the total amount will apparently be well oversubscribed. The banks and railroads are doing their share in absorbing the loan, but with the press and the premiers of the nine provinces voicing the country's need, most of the burden will presently rest directly upon the pillars of the Dominion—upon the shoulders of individual citizens.

¶ Cuba again voices political unrest. Seven bombs are exploded in different parts of Havana during the night, but without damage. Students are arrested for distributing seditious literature. President Machado, on a speaking trip through the island, issues pardons to political prisoners and intimates that he may retire from office soon, although his term does not expire until 1935. He travels over the splendid new Central Highway, for the building of which his enemies have sought his overthrow. When sugar was up nobody minded the cost. With sugar down things are not so sweet.

¶ France undertakes to stamp out banditry in Corsica. For a hundred years bandit bands have made their headquarters on the island. A bandit chief went too far when he levied tribute on the keeper of a resort hotel. Now several hundred gendarmes with full military equipment, including airplanes, have been sent to wipe out the last mountain camp of the brigands. Corsica must be made safe for its big industry—the entertainment of tourists.

Alberta Wheat Pool To Vote on Policy

By the Associated Press

Calgary, Alta., Nov. 30

A REFERENDUM to determine the future policy of the Alberta wheat pool will be held among the 42,000 members.

Delegates to the annual meeting Saturday voted to submit to the membership the question of whether to continue the optional plan now in effect, revert to the contract plan in effect prior to this year's pooling arrangement, or adopt a plan to pool grain without any initial payment.

Laval Charts Middle Course In Diplomacy

Under Cloak of Nothing by Nobody, Something by Somebody Appears

By SISLEY HUDDLESTON,

Staff Correspondent of The Christian Science Monitor

PARIS—M. Pierre Laval did not find in the Chamber of Deputies itself an atmosphere of complete confidence. There were opponents who are by no means disarmed and who hope to overthrow him before the elections which take place next year.

The Washington voyage undoubtedly enhanced his credit as a politician, and his return was marked by popular enthusiasm. It was felt that he had added to his stature and had become a world figure. But praise for M. Laval was of two different and contradictory kinds. There was one section of public opinion that rejoiced in the prospect of positive results. There was another section of public opinion that considered that M. Laval had given nothing away and that he had escaped with negative results.

After the usual analysis of all the information available, after obvious exaggerations in one sense or the other had been lopped off, both sections of public opinion underwent some change. Those who looked for positive results began to be critical because more had not been done. Those who demanded negative results began to be critical because less had not been done.

Middle Course Charted

M. Laval, however, as is his manner, steered a middle course between these two criticisms. He, more than anyone, has protested against "bluff"; he has tried to dampen down expectations, while protesting that something indeed has been accomplished, in that the United States has increased trust in France, and that France has obtained the right of initiative.

Nevertheless, there is to be observed a movement directed against the Prime Minister from opposite sides. On the one side, are the men of the Right, who suspect that M. Laval allowed himself to be caught in the cogwheels, and will have to surrender in the end more than he meant to surrender. On the other side, there are men who declare that it is too easy to say no; that no at the present moment betrays either incomprehension of the tremendous problems, or impotence to solve them. It was not worth while, they say, to say no at Paris, London, Berlin, or Washington.

It is well to appreciate two things about M. Laval. The first is that he is indeed a skillful politician. The second is that the has built his position on a careful concealment of his ability. If an extreme statement—which must not be taken literally—is permissible in order to bring out strongly the situation of M. Laval, one might say that his Parliamentary strength consisted in his appearing to be nobody who would do nothing, and that his Parliamentary weakness might be revealed were he to pass too suddenly from this phase to the phase of being somebody who intends to do something.

Positive Policy Needed

M. Laval has, in fact, always been somebody who has been doing something; but he has always done it quietly, without fuss, without arousing antagonisms, either in respect to his personality or in respect to that which he has accomplished. But now the problem which he faces calls for a far greater personal authority openly exercised.

If he does not rapidly reach an accord with Germany which shall be not only satisfactory for France but satisfactory for Germany, his prestige will decline. If, on the contrary, he reaches such an accord, the present majority will lay stress on French concessions and express discontent with M. Laval.

Yet whatever support M. Laval loses on the Right may well be compensated by additional support from the Left; and vice versa. M. Laval is so shrewd a politician that he is perfectly aware of the precise balance of forces, and will know how to move in such manner as to keep a preponderance of opinion on his side—at least, it is believed, for some time to come.

When once his immediate task is fulfilled, there will be other problems; but the present problem will be less acute Such is the political position of M Laval, and there is, despite the double current of criticism, a strong probability that he will achieve the purpose he has set before himself.

TRADE SHIP PLAN DELAYED

PORT OF SPAIN, Trinidad, B. W. I., Nov. 30 (By U. P.)—Despite the fact that about £100,000 has been spent preparatory to sending the trade ship British Expedition to the West Indies and South America, advices from England Friday said that the project may be abandoned because of differences among sponsors of the tour.

U. S. GETS READY FOR LEAN YEARS AFTER FAT ONES

Congress Must Grapple With Problem of Increasing Revenue

The United States faces the problem of increasing revenues to meet the federal deficit. This can be done in three ways—taxes, borrowing, and by economizing. The first will occupy much of the attention of Congress, but all three are sure to be discussed; and the following three articles, of which this is the first, take up these questions and analyze them in relation to the present economic situation.

By H. B. ELLISTON

Staff Writer of The Christian Science Monitor

Fat and lean years follow each other in cycles in the federal accounts. Up till the fiscal year ended June 30, 1931, the United States Government enjoyed more than a decade of surpluses, a long stretch in which people got accustomed to year-ends showing the modesty of Secretary Andrew W. Mellon's anticipations.

Now have come the lean years. Last fiscal year finished with the national accounts $900,000,000 on the wrong side. There has been no change since the Government entered upon its present fiscal year. In the first quarter ending October 31, the deficit amounted to $660,000,000, to which another $140,000,000 must be added for the first 20 days in November, according to the Treasury's daily statements.

It is not difficult to understand the reason for the Government's problem. It is the problem of many citizens—business adversity. But, unlike its effect on the citizen, it forces the Government to witness the expenses side of its account go higher than is normal.

By far the most important source of government revenue comes from the tax on individual and corporation incomes. In the fiscal year ending June 30, 1931, this yielded $1,860,000,000 out of $3,317,000,000, or 44 per cent. As a general rule it produces half of the Government's revenue.

Now Feeling Effects

Since it is a percentage of profits, and since profits have been declining since 1929, the income tax has been declining in the same ratio. But it does not decline at the same time, because collections are made on prior earnings. Income tax payments for the fiscal year July, 1930-June 30, 1931, for instance, were based on incomes on the calendar years 1929 and 1930. Therefore the Treasury's position benefited from the high level of 1929 earnings.

But this fiscal year the Treasury is feeling the full brunt of depleted business profits since 1929, present receipts being based on the reduced

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More Technicians Of Other Nations Invited to Russia

By Radio to The Christian Science Monitor

MOSCOW, Nov. 30—A scheme whereby the Soviet Union might relieve unemployment among engineers and technicians in other countries, especially Germany, is outlined in statements published Sunday by the Vice-Commissar of Labor, Mr. Kroval, and a member of the board of the Supreme Economic Council, Mr. G. S. Bitker, who suggested that thousands more foreign specialists might find employment here in addition to the 5000 already working.

The declaration was an outcome of the recent publication in Germany of a statement by employers and engineers' unions that half the young engineers are unemployed and appealing for help to tide them over the present crisis. Mr. Kroval pointed out that money wages in Russia increased the last few years, which is true, but somewhat misleading, unless accompanied by the reservation that these years witnessed widespread introduction of the rationing system for sale of essential foodstuffs, and a considerable shortage of many manufactured goods.

It is probably a matter of individual taste and temperament whether employment under Russian conditions, excluding preferential conditions of supply which many foreign specialists now enjoy, would be preferable to waiting idly for a more favorable turn under the present difficult German conditions.

Soviet economic authorities apparently hope that some younger and more adventurous engineers will risk the possible hardships and inconveniences to obtain responsible posts in the big Soviet industrial construction projects.

CANADA'S POPULATION IS ABOUT 10,360,000

Special to The Christian Science Monitor

OTTAWA, Ont., Nov. 28—Canada's population, according to the 1931 census, will be around 10,360,000. All returns are now in excepting those from British Columbia. Quebec has made the largest absolute gain in the last 10 years, and British Columbia probably the largest percentage gain of all the provinces.

As a result of the census a redistribution of the representation in the House of Commons will have to be made, which is based on the Quebecs fixed quota of 65 members, the other provinces having proportionate per capita representation. The unit of representation will be about 44,000 instead of 36,000.

Relief Measures and Deficit Face Congress as Chief Issues

Session to Open With Long Program of Proposed Legislation Complicated by Close Party Division and Coming Presidential Conventions

By RICHARD L. STROUT

Staff Correspondent Special from The Christian Science Monitor Bureau

WASHINGTON, Nov. 30—The first session of the Seventy-second Congress opens here one week from today under circumstances certain to make its discussions memorable.

All other matters will be overshadowed by the need of relief and financial legislation arising from the economic conditions.

At the same time the coming session will continue uninterruptedly up to and perhaps after June when the conventions of the two major parties meet to nominate candidates for the presidential race of 1932.

The situation in the forthcoming session is complicated by the exceedingly close party division, apparently giving Democrats control of the House by a margin of two or three votes, and the Republicans control of the Senate only under sufferance of the Progressives.

The major constructive activity of the coming session is likely to revolve around two matters which are both offshoots of the economic situation. The first is the huge treasury deficit, and the second the need for relief to unemployed.

At the same time world-wide economic issues have brought ramifications that require senatorial action in foreign affairs, specifically, consideration of President Hoover's one-year war debt moratorium. Ratification of this proposal must be completed Dec. 15, eight days after Congress meets, under the terms of the agreement.

There are a number of other questions growing indirectly out of the

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INDIA EXPECTED TO BACK LONDON FEDERAL PLANS

Lord Reading Voices Faith in Reaching Agreement Acceptable to All

By Radio from Monitor Bureau

LONDON, Nov. 30—The barometer of the Round Table Conference went up with a jump today when the Marquis of Reading, former Viceroy, said it is still possible to reach complete agreement, enabling India to accept the policy that will be put forward eventually to the British Parliament. He said nothing had happened at this conference to change the scheme for establishing a federation.

Lord Reading addressed the conference as a member of the British Liberal delegation, but the delegates are inclined to the opinion that his attitude very closely reflects the Government's intentions. His view is that India should have a federal government composed of British India and the native states with reservation of some of the governing powers in the hands of the British.

The Government would have an executive responsible to the federal legislature except in matters relating to defense, finance, external affairs, and commercial discrimination.

Lord Reading's proposals are similar to those being urged by Indian moderates and broadly have indorsement of the entire conference. It is this scheme which Mahatma Gandhi accepted when he negotiated his famous pact with Lord Irwin. Speaking as a former Viceroy, Lord Reading said he had the strongest confidence in connection of Britain with India, holding this affiliation to be in the best interests of both countries.

"I believe," he said, "that the true policy between Britain and India is that we should in this country strive all we can to give effect to the views of India while preserving at the same time our own position, which we must not, which we cannot, abandon. There are obligations which we have incurred and must carry out. But having said that I will do everything I can to give effect to the views of Indians who wish to take part in their own government."

This attitude virtually echoes that of a majority of the delegates to the conference. Mr. M. R. Jayakar, one of the most prominent Indian delegates, expressed astonishment at the points of contact rather than the points of difference which the conference has revealed, indicating that the findings in London will form a solid basis for future work in India.

Curtis to Seek Vice-Presidency

Special from Monitor Bureau

WASHINGTON, Nov. 30—Vice-President Curtis today announced he would be a candidate for renomination in 1932. Ending his long silence on the subject of his candidacy, Mr. Curtis stated that he would not run for Senator from Kansas and would accept a renomination from the Republican convention if it were tendered.

Mr. Curtis said:

"There has been presented for my decision the question whether I shall be a candidate for United States Senator from Kansas in 1932, and if not, whether I shall accept another nomination for Vice-President in the event of its being tendered to me.

"Many reasons have been assigned by my friends, to support either course I pursue.

"After careful consideration I have decided not to be a candidate for the United States Senate from Kansas in 1932 and, further, that if the next Republican national convention nominates me for Vice-President, in 1932, I shall accept."

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NATIONS OPEN TARIFF TALKS WITH BRITAIN

Keynes Warns of Effects of Deflation Upon World Banking

By Radio from Monitor Bureau

LONDON, Nov. 30—Repercussions of the new British tariff are shown in negotiations already started here by four countries—France, Germany, the Netherlands and Belgium—for mutual accommodation.

M. Pierre Etienne Flandin, French Finance Minister, who was here upon a short visit, met Mr. Neville Chamberlain, Chancellor of the Exchequer, and Mr. Walter Runciman, president of the Board of Trade, at a dinner with Sir John Simon, Foreign Secretary, here last night, and M. Louis Rollin, French Minister of Commerce, is expected to come shortly. Germany, the Netherlands and Belgium are making representations through their respective ambassadors.

Anything tending toward a lowering of tariff walls internationally would be warmly welcomed here, but so far the movement has been in the opposite direction, even such a comparatively free trade country as the Netherlands having increased its basic rate of import duties from 8 to 10 per cent during the last two months, while in the case of France additional burdens imposed upon trade have been very much heavier.

Meanwhile losses on sterling exchange, responsible alike for fall in the Bank of France shares the past few days and for the adverse balance announced by the Netherlands Bank in its week-end statement, have directed attention to remarks made by Mr. John Maynard Keynes, economist, upon the general situation.

Mr. Keynes in a volume just published dwells upon the damage to banking interests inseparable from deflation. It is obvious, he says, that the present trend of events cannot go much further without something breaking. If nothing is done it will be among the world's banks that really critical breaks will occur.

France Hopes to Avoid Tariff War With England; Funds Ready for Loans

By Cable from Monitor Bureau

PARIS, Nov. 30—The visit of M. Pierre Etienne Flandin, Finance Minister, to England, from which he returned today, is striking evidence of French desire to reach an agreement with Great Britain, both as regards reparations and short-term credits frozen in Germany, and concerning commercial relations between the two countries in view of Britain's new protectionist measures.

France is ready to grant new loans to England in order to facilitate stabilization of the pound, and hopes to reach an understanding with the United States and England in view of Germany's inability to meet its obligations, both public and private.

M. Louis Rollin, French Minister of Commeree, is expected to visit England soon to continue negotiations concerning a new trade agreement supplanting the Franco-British commercial treaty of 1882.

M. Flandin's visit was really of a private nature and had been arranged some months ago. But it afforded an excellent opportunity for an exchange of views with British statesmen. It really forms an important preliminary to the international reparations conference which will meet after the Basel and Berlin committees have submitted their reports, and to the renewed commercial negotiations between France and England.

France views the situation in England with the greatest interest. The Government here realizes how critical was the trade situation which obliged England to raise a customs barrier amounting in some cases to 80 per cent or more against goods from France.

There is no desire to engage in a bitter tariff war, and hopes are widely entertained that some agreement can be reached which will give sufficient protection to British producers and at same time not deprive French agriculturists and manufacturers of their principal foreign outlet.

The general impression here is that Germany's financial plight is due largely to flights of German capital from the country.

RISE IN DEMAND FORECAST FOR MANUFACTURES

Lamont's Report Declares Stocks of Goods Are Very Low

Special from Monitor Bureau

WASHINGTON, Nov. 30—Likelihood of a rapidly increasing demand for the products of American industry in the near future is indicated in his annual report to President Hoover by Mr. Robert P. Lamont, Secretary of Commerce, who finds stocks of manufactured goods very low.

Stocks of manufactured goods, the report showed, were well down below the 1929 level, and retail inventories had fallen so low they are insufficient for the current volume of sales. The rate of residential building had also fallen below "any reasonably computed trend line, and is thus contributing to the future demand that will develop whenever business activity picks up, and families cease doubling up and seek better quarters once more."

The report outlines in detail the extent of conditions during the fiscal year 1931, quoting the Federal Reserve Board's index of production as evidence that industrial activity averaged 20 per cent less than in the preceding year and 25 per cent below the unprecedented volume of the year 1929-30.

Although this has meant a curtailment of manufacturing operations, declining production and reduced factory employment, Mr. Lamont's report points out that it has provided a stimulus to elimination of waste in methods of production, greater efficiency of operation, in the transportation field as well as in manufacturing, and generally improved service to the consumer.

Bumper crops in agricultural commodities and uncontrollable elements in regard to other raw materials have resulted in the further building up of the world's stocks of raw materials and foodstuffs which were already at record levels in 1929.

However, it finds that "the situation with respect to stocks of manufactured goods is much more satisfactory. After rising above levels during the fiscal year 1929-1930, the index has turned downward and at the end of the last fiscal year was about 6 per cent below the preceding year and at the same level as in June, 1928."

Department store stocks, which have been reduced substantially since the beginning of the present condition, the report says, were less in June, 1931, than at any time since 1919. "In part this reduction of stocks," it continues, "has reflected the effects of better systems of inventory control and more rapid turnover during recent years, but the reduction of retail stocks during the past 18 months has been at an accelerated rate with ample evidence that in many instances existing inventories are insufficient even for the current volume of sales. With the return of confidence and expansion of purchasing power retail stocks can be expected to increase substantially."

Steamship Men To Discuss Strike Issues With Ryan

Settlement of the longshoremen's strike in Boston took a step forward today, when steamship officials agreed to discuss the situation with Mr. Joseph P. Ryan, president of the International Longshoremen's Association, at a meeting called for tomorrow.

Authority to negotiate with steamship operators was voted Mr. Ryan by the longshoremen at a meeting held in Faneuil Hall last night. At that time, Mr. Ryan told the longshoremen that no agreement would be acceptable to him which did not put the dock workers of Boston on an equal footing with those in New York and other north Atlantic ports relative to working conditions.

Shipping men had held out for working conditions similar to those in other ports. The willingness of Mr. Ryan to accept such an agreement is expected to result in an adjustment of differences. The strike in Boston is based wholly on working conditions with the exception of a single disagreement over wages which the men should draw for working during meal hours.

Third of Voters Run for Offices

MONTEVIDEO, Uruguay, Nov. 30 (By U. P.)—Uruguay went to the polls yesterday in a national and departmental election in which at least every third voter was a candidate for office.

The election, which was without disorder, according to reports last night, was to select an entire new Chamber of Deputies of 123 members and 123 alternates, deputies and their alternates for department legislatures and seven men for the Provincial Council.

As in Montevideo alone fully 30,000 candidates had registered for the 30% elective posts to be filled out of a total electorate of 93,000 citizens every third voter presumably must have voted for himself. The ratio between the candidates and the voters in other sections of the country was reported to have been about the same as in the capital. Voting was heavy.

MEXICAN AIR LINE EXTENDED

MEXICO CITY, Nov. 30 (By U. P.)—The Mexican Sur Transport Company, a subsidiary of Pan American Airways, announced Friday that effective Dec. 1 its Merida-Yucatan line would be extended as far as Payo Obispo, Quitana Roo.

France Planning New Washington Embassy

By the Associated Press

Paris, Nov. 30

THE Government introduced a bill in the Chamber of Deputies today to appropriate $1,040,000 for a new French embassy at Washington.

Of the total, $500,000 would be taken from the 1931-1932 budget. The Senate already has approved the project.

Drys to Offset Wet Proposals On Wide Scale

W. C. T. U. Opens Series of Conferences—Raskob Policies Answered

Special from Monitor Bureau

WASHINGTON, Nov. 30 — Dry forces are gathering further strength to meet the challenge of wet propaganda having for its primary object attacks on the Volstead Act during the coming session of Congress.

The W. C. T. U. begins this week a series of 25 regional conferences, the first to be held from Wednesday to Saturday and the last in Chicago in March, for the purpose of coördinating and vocalizing prohibition sentiment.

The Anti-Saloon League has announced a national convention to be held here from Jan. 15 to 19 to formulate a program to resist the wet forces all along the line. With these two dry conferences on the horizon the National Woman's Democratic Enforcement League, through its vice-president, Mrs. Clem Shaver, took direct issue today with the recent proposal of Mr. John J. Raskob, chairman of the Democratic National Committee, to place the party on record in favor of a prohibition referendum, predicting that the majority of the women in the party will oppose any such move.

Wets Change Position

Simultaneously the National Prohibition Board of Strategy issued a statement denouncing the contention of wets that the legalizing of beer would relieve the farm situation. The statement, signed by the Rev. Dr. Edwin C. Dinwiddie, ex-secretary, quotes testimony of wet interests before a congressional committee in 1917 to the effect that the grain used in brewing and the land necessary for its cultivation represents a negligible proportion of the total in the United States.

At that time the wets were opposing a bill to prohibit the manufacture of grain into alcoholic liquors during the World War on the ground that the grain and land used in its production were needed to supply the armies.

"If the brewing industry was too small a factor to be considered in 1917, it is," Dr. Dinwiddie maintained, "too small a factor to be considered in 1931."

The first of the series of W. C. T. U. conferences to be held here will be attended by national and state officers and delegates from subchapters in the middle eastern section. The specific purpose of the gatherings will be to seek practical means "whereby the political strength of prohibition will be made apparent to legislators, platform makers and political party leaders and candidates."

Visit to President

The program of the Washington meeting includes a visit of the delegates to President Hoover to present to him the "Youth's Roll Call," said to contain signatures of 1,000,000 young Americans between the ages of 14 and 30 who have signed a total abstinence pledge and declaration of support of the Eighteenth Amendment.

The convention of the Anti-Saloon League was announced in the form of a letter to all superintendents of the league signed by the Rev. Dr. F. Scott McBride, general superintendent. In it Dr. McBride requests the delegates to bring with them all available political information bearing on the prohibition question in their respective districts.

Mrs. Shaver in her reply to the proposals of Mr. Raskob said she was convinced that the great majority of Democratic women would never sanction the submission of outright repeal to Congress, that they will resist any home rule plan, that they will distrust assurances the saloon will not be restored if the Eighteenth Amendment is repealed, and that they will be very suspicious of any referendum plan.

Flying Squadron Planned

Special to The Christian Science Monitor

POUGHKEEPSIE, N. Y., Nov. 30—A "flying squadron" which will hold a series of meetings in the eastern section of the central Hudson Valley this winter in the interest of national prohibition is being organized by the Mid-Hudson Council of Allied Youth.

GOODS VALUE RISES IN NORTH CAROLINA

Special to The Christian Science Monitor

RALEIGH, N. C. — The total value of products manufactured in North Carolina annually has grown from $1,154,647,000 in 1927 to more than $1,300,000,000, according to Mr. Bryan W. Sipe, of the State Department of Conservation and Development.

In fact, the total would exceed the latest figure cited by Mr. Sipe, if all the smaller industries made reports. The number of plants required to make reports has grown from 3000 in 1927 to 3800.

JAPAN OPENS PEACE TALK IN NANKING

China Reported Willing to Withdraw Forces From Chinchow

DISPUTE CONTINUES ON NEUTRAL ZONE

Flurry Over Alleged Stimson Dispatch Ends With America's Explanation

By Radio from Monitor Bureau

TOKYO, Nov. 30—It is announced that members of the Japanese legation at Peiping have conferred with Marshal Chang Hsueh-liang, Governor of Manchuria, regarding his statement to the British, American and French ministers about the withdrawal of his troops from Chinchow.

Marshal Chang confirmed the proposal, generally subject to approval in Nanking. Mr. Mamoru Shigemitsu, the Japanese Ambassador, is now in Nanking attempting to negotiate preliminaries with Dr. Wellington Koo, the new Chinese Foreign Minister, and Marshal Chiang Kai-shek.

The Government here is hopeful that a peaceful withdrawal of troops from Chinchow will now be accomplished and peace and order in Manchuria can finally be established.

The Government also understands that China now is inclined to accept the League's resolution for a commission of inquiry. Hence the whole outlook is brighter, except around Tientsin, where the Chinese are continuing sporadic shooting toward the Japanese concession.

Dispute Over Neutral Zone

Japan, however, does not approve the League's efforts to make the question of establishing a neutral zone in the areas around Chinchow—following possible withdrawal of the Chinese troops—one for the League's, or neutral, supervision, but it believes that the matter should be generally accomplished in the direct Sino-Japanese conversations at Nanking, after which details can be arranged with the local authorities on the spot.

Prospects of success of the negotiations at Nanking are uncertain, since it is indicated that the Japanese army feels that the zone should be southwest of Chinchow, in the region of Shanhaikwan, which would mean eliminating the last vestige of Marshal Chang Hsueh-liang's power in Manchuria.

This situation has probably influenced the latest note of Mr. Kenkichi Yoshizawa, Japanese delegate to the League, to M. Aristide Briand, which increased League pessimism.

During today's cabinet council, Gen. Jiro Minami, the War Minister, asked Baron Shidehara to explain the details of his conversations with Mr. W. Cameron Forbes, the American Ambassador, revealing an agreement between Baron Shidehara, General Minami and Gen. Hanzo Kanaya, chief of the general staff, regarding withholding of the attack on Chinchow. Baron Shidehara said he merely reported that an agreement existed temporarily, pending efforts to arrange for peaceful withdrawal of the Chinese troops. General Minami considered this satisfactory and later informed the press that the whole matter of secret interchanges between Baron Shidehara and Mr. Henry L. Stimson, American Secretary of State, was closed so far as the army was concerned.

Opposition politicians, however, are still accusing Baron Shidehara of weakness, and of letting Mr. Stimson halt the army's advance on Chinchow, or at least giving the world that impression. At present it is impossible to forecast the result of this situation on the Government. A cabinet crisis is possible any day.

Stimson Issue Settled

Japanese reinforcements from Dairen numbering around 500 are scheduled to reach Tientsin today and it is believed that their presence will be sufficient to sober the Chinese.

The Government is adopting a much more moderate attitude regarding Manchuria now, stating that Japan never aimed so much at control of Manchuria as at putting down the forces of corruption and disorder—presumably as represented by Marshal Chang Hsueh-liang—hence it now appears that Japan will not attempt a policy of naming the Manchurian rulers, although obviously it must exercise the power to veto recurrence of the old situation by which Manchurian revenues went to support huge armies, which always menaced the balance of power in China proper and made possible such situations as the Sino-Russian clash two years ago and the present situation.

The outlook on all fronts appeared much brighter last night. Mr. Forbes visited Baron Kijuro Shidehara in the afternoon, after which he handed to the press a formal statement, which in part was as follows: "The Embassy has received advices from the State Department in Washington that an interview purporting to have come from Mr. Henry L. Stimson was utterly at variance with his attitude. The Secretary of State never held, or expressed in public or private, an attitude toward the Japanese Government such as that indicated in the press report. On the contrary, he used his influence to restrain any expression by the American press which might be embarrassing to a

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INCOME LOSSES PUT NEW STRAIN ON TAX PROBLEM

Returns on All Classes Show Huge Decline From Boom Years

Special from Monitor Bureau

WASHINGTON, Nov. 30 — The huge decline in individual and corporation income tax returns revealed today by the Commissioner of Internal Revenue further complicate the Aministration's task of balancing the budget, and strengthen the belief that new sources of taxable revenue must be discovered by the incoming Congress.

Tax liability of individual 1930 incomes, on returns filed to Aug. 31, 1931, shows a decline of 52.20 per cent cent or $517,247,417 over last year. Tax liability for corporation incomes shows a decrease of $428,739,406, or 40.9 per cent. Together, the decline in tax liability of individual and corporation returns, under the tentative figures, is around $946,000,000.

Returns for individuals reporting income for 1930 numbered 3,376,552, a decline of 574,705, or 14.54 per cent. Of these, only 1,946,675 were taxable. The aggregate net income was $17,220,753,620, a decrease of $7,073,856,119, or 29.19 per cent.

Corporation incomes show the same slump. Up to Aug. 31, the number of returns was 498,110, of which only 214,412 show net income; the balance, losses. The returns of firms that made profits aggregate income of $5,627,312,995, with income tax of $618,246,431.

Compared with a year ago, corporation returns show a decrease in net income of $4,633,994,149, and a loss in tax of $428,739,406. The result is more striking because the tax rate for 1930 was 12 per cent, while in 1929 it was temporarily reduced to 11 per cent.

The number of incomes of $1,000,000 or more has been reduced approximately two-thirds below the average of the three past years. This year 149 individuals made returns, showing annual incomes of $1,000,000, or more, compared to 504 last year.

A year ago, all incomes of $100,000 or more reached an aggregate of $4,314,000,000; today the same classes show a total of only $1,556,805,823. Last year these classes composed 17.59 per cent of the total; this year the percentage is 9.04.

One striking shrinkage is in profits listed from "sale of real estate, stocks, bonds" and the like. Tentative figures given this time a year ago showed profits of $2,239,700,000 on these categories held less than two years. The figure today has slumped to $775,315,899. Capital net gain listed from sale of assets held more than two years was $2,316,200,000 last year, compared to $493,264,890 this year.

A total of $14,936,260,909, tax exempt in whole or part, are listed in 1930 income returns, compared to $5,328,200,000 last year.

Income tax on 1930 corporation incomes is estimated at $618,246,431, compared to $1,046,985,837 last year. Among corporations, 231,287 out of a total of 498,110 showed deficits in 1930. Since 52,411 of the total were reported defunct, there were actually more firms showing losses than profits, in the period inder consideration. The total deficit of firms showing losses was $4,205,236,907. Total income for firms showing profits was $5,627,312,995.

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Franchise Tax To Yield $151,385

Special to The Christian Science Monitor

CONCORD, N. H., Nov. 30—Substantial revenue will be received by the State from the proceeds of the utility franchise tax, authorized by the General Court of 1931, according to figures released Saturday by Mr. Edgar C. Hirst, secretary of the State Tax Commission.

The tax is being assessed at five-sixths of the average tax rate of approximately $2.90 per $100 and upon an assessed valuation of franchises of $6,256,000. For a full year it would bring in $181,412.40, but for this year it will approximate five-sixths of that amount, or $151,385.

The largest assessment, $2,600,000, is against the franchise of the Public Service Company of New Hampshire and the company will pay to the State a tax of $62,920. The next largest is that of the Connecticut River Power Company of New Hampshire, with a franchise assessment of $900,000, necessitating a tax payment of $21,780.

DEPOSITORS TO GET PART OF THEIR MONEY

Savings depositors of the closed Medford Trust Company will regain 72 per cent of their deposits, and those in the commercial department will realize 39 per cent, according to an opinion expressed by Mr. Arthur Guy, Bank Commissioner.

Whether or not criminal indictments are brought against officials of the bank will depend on evidence brought before a special session of the Middlesex County grand jury, when it meets tomorrow to consider reasons for the bank failure, Mr. Warren L. Bishop, district attorney, announced. The bank was closed Oct. 7, when its resources were estimated at $7,000,000 and bank deposits were figured at $5,350,000.

BOSTON IMPORTS $1,484,009

Imports into the Port of Boston for immediate consumption during the week ending Nov. 28 were valued at $1,484,009, the largest weekly figure for the month, despite the holiday lull in business. Imports assigned to the warehouse were valued at $86,642. The figures were announced by Mr W. W. Lufkin, Customs Collector.

Relief Measures and Deficit Face Congress as Chief Issues

(Continued from Page 1)

changed economic situation, such as proposals for a national economic council to limit business cycles; relief for the railroads and farmers, and revision of the Hawley-Smoot tariff.

Other outstanding problems are American adherence to the World Court; proposed independence for the Filipinos; revision of the Interstate Commerce Commission, the Federal Farm Board, the Tariff Commission; a St. Lawrence waterway treaty; the one-year armament holiday, and the like.

Federal Deficit

The federal deficit is the problem now giving the Administration most serious concern. The last fiscal year resulted in a deficit of over $900,000,000; has seen the deficit mount at a rate that will bring it over $2,000,000,000 unless new sources of revenue are found. Three methods have been proposed to meet the situation —ecoromy, new taxes, additional borrowing.

The President has estimated that his efforts to economize executive department expenses will result in cutting budgets $280,000,000 below appropriations of last year, one-third of this sum coming from army and navy expenditures. This saving, however, is small in a total budget running normally over $4,000,000,000 and it is questionable whether it can be retained when Congress starts voting emergency relief appropriations. In any event it is not large enough to meet the expected deficit.

New taxes, accordingly, will be pressed, and there is every indication that increases in the income taxes, estate taxes and gift taxes will pass. The present maximum income tax on incomes over $100,000 annually is 20 per cent. Progressives will propose that it be greatly increased. There is general agreement that some increase should be voted, although Senator Joseph T. Robinson (D.), party floor leader in the Senate, announced Nov. 21 he opposed higher surtaxes.

Figures on 1930 incomes released by the Bureau of Internal Revenue today, clearly indicate that incomes have fallen off so heavily that it will be impossible to balance the budget by income taxes. Accordingly, a sales tax and other measures have been advocated. The prospect is that additional taxes on luxury articles like motorcars, radios and the like, will be imposed.

No income tax bill can get through upper and lower houses, so nearly divided are the two parties, that is not a compromise, and this applies as well to proposals for stamp taxes, increased postage and the like, as it does to income tax and sales tax proposals.

The third possible means of meeting the deficit is by additional borrowing. This will postpone the debt payment, and is already advocated by Senator Robinson and other Congressmen. Additional large-scale borrowing will in all probability be authorized.

The next major problem before Congress is unemployment relief. It is intimately associated with the tax situation, because large scale appropriations are generally expected which will make the deficit still greater.

Indications are that there will be vigorous backing for administration proposals to make more federal credit available for business. Some of the proposals are additional capital stock for Federal Land Banks; broadening eligibility provisions of the Federal Reserve Act (favored by Senator Arthur Vandenburg (R.) of Michigan and apparently opposed by Senator Carter Glass (D.) of Virginia); possible revival of the war finance corporation; and establishment of a system of 12 home loan discount banks proposed by Mr. Hoover on Nov. 13

Direct unemployment relief will take the form of demands for big appropriations for emergency construction programs; proposals to turn over the Farm Board's wheat held for stabilization to the Red Cross; bills of Senator Robert F. Wagner (D.) of New York to create respectively a coöperative state-federal employment service, and to establish a federal-state system of unemployment insurance.

Doles Opposed

Of proposals for direct doles to unemployed it may be said in general that the Administration strongly opposes them and probably will veto any that are passed, though conceivably they may pass over presidential veto.

One of the big subjects of discussion is the tariff. A statement issued today by Representative Henry T. Rainey (D.) of Illinois, blaming declining trade on the Republican tariff, indicates the direction discussion will take. However, observers are doubtful if much tariff change or reduction will occur.

Some of the other matters likely to come before Congress follow:

Moratorium proposals for farmers' payments on seed and drought relief loans; farm mortgages, and other paper held by federal land banks and the like.

Discussion of the report on the War Policies Commission created by joint resolution of June, 1930, of which Mr. Patrick J. Hurley, Secretary of War, is chairman and Senator David A. Reed (R.) vice-chairman. This report, discussing proposals for equalizing burdens of future wars, is expected soon.

Suspension of immigration from New World countries and the Philippine Islands, backed by Senator David A. Reed (R.) of Pennsylvania and others.

Equalization fee and export debentures, revived by the farm organizations as an addition to the Federal Farm Board's stabilization powers.

Stabilize Prices

Financial proposals designed to stabilize commodity prices, either by remonetizing silver, backed by Senator William H. King (D.) of Utah and others, or by wider use of open market transactions of the Federal Reserve Board, as proposed by Representative C. William Ramseyer (R.) of Iowa.

Bills designed to aid railroads, and particularly through interstate regulation of motorbus competition. Similar regulation of interstate pipe lines and electric power lines.

Prohibition, as usual, will attract widespread controversy, but it is difficult to see how it will figure in ultimate legislation this year, since the temper of the Senate and House is little changed from the past, both being as strongly dry as ever.

In general, while the foregoing gives an outline of prospective problems before Congress, much of the news from the capital in the next six months will deal with investigations that will be instituted with the coming presidential election in mind. On the side of the Democrats, these inquiries will be designed to cast discredit on the Republican administration; while on the other hand the Republicans will attempt to defend their record. Many of these investigations will center round the financial situation, and Mr. Hoover's efforts to revive prosperity.

Japan Opens Peace Talk in Nanking

(Continued from Page 1)

solution of the Manchurian controversy."

Mr. Katsuji Debuchi, Japanese Ambassador at Washington, telegraphed to Baron Shidehara a stenographer's transcript of Mr. Stimson's remarks in Friday's press interview at Washington, which clarified the situation. The Foreign Office spokesman received the foreign correspondents in the evening, and said that his statement yesterday represented his personal view. He desired to revoke any parts which might be considered improper.

The whole affair now appears to be a closed incident.

The main concern of the Foreign Office was that the Associated Press version of Mr. Stimson's remarks had been telegraphed to China and would strengthen China's opposition to withdrawal of the Chinchow concentrations within the Great Wall and acceptance of the commission of inquiry plan at Paris.

Stenographic Report Of Stimson Statement Shows Dispatch Garbled

By RICHARD L. STROUT

Staff Correspondent

Special from Monitor Bureau

WASHINGTON, Nov. 28—Beyond telling press correspondents yesterday that Japan had given official assurances that it would not attack Chinchow, Mr. Henry L. Stimson, Secretary of State, today explained he had made no charges against the Tokyo Government.

Mr. Stimson's statement followed a bitter attack upon him in Tokyo by an official spokesman there, on the basis of alleged remarks which he had made to the press yesterday.

The situation that has developed has put the relations of Japan and the United States to the most severe strain suffered in the course of the prolonged Manchurian dispute.

Mr. Stimson today permitted correspondents to quote direct from the stenographic record of his remarks yesterday to disprove the assertions carried to Tokyo by a misleading press report. It was on the basis of this press report that the official of the Japanese Government made his attack.

Mr. Stimson yesterday permitted the press to attribute to him statements which he now permits to be quoted in full. The stenographic record shows that Mr. Stimson confined himself to declaring that the had received Japanese pledges to keep hands off Chinchow. He made these statements when press reports brought to the capital were unanimous in declaring that Japanese forces were on their way to attack Chinchow. The implication of his remarks was that he was staking his confidence on Japanese good faith on the question of whether or not the army advance continued.

According to Mr. Stimson, on Nov. 23 he asked Mr. W. Cameron Forbes, American Ambassador in Tokyo, to discuss with Baron Kijuro Shidehara, Japanese Foreign Minister, the reports that an attack on Chinchow was impending. Mr. Forbes was instructed to say that the plan had caused grave misgivings in the United States.

On the day following, according to Mr. Stimson, he received a reply from Baron Shidehara, through Mr. Forbes, saying that not only he, but the Japanese Minister of War and the Chief of Staff, have agreed that there should be no hostile operations in the direction of Chinchow, and Baron Shidehara stated that military orders to that effect had been issued.

In view of this, Mr. Stimson said he was at a loss to understand the reports that Japanese troops were advancing along the Peiping-Mukden Railway toward Chinchow.

Today Mr. Stimson made no comment on the broadside delivered against him by an official Japanese Foreign Office Statement. The interpretation of the incident accepted here is that a press association message from the United States to Tokyo was garbled in transmission. Apparently words were put into Mr. Stimson's mouth which he did not utter, and which merely expressed the correspondent's own reaction.

However, Mr. Stimsoi definitely did state yesterday that he had received assurances that the Japanese would not attack Chinchow, and made these assurances public at a time when Japanese troops were reported to be advancing on that city.

The latest incident has definitely clouded a situation which was already serious. Unofficially it is remarked here that the Japanese statement does not deny that troops were on their way to Chinchow.

Coupled with State Department interest in the inflammatory statement issued by the Japanese Foreign Office is the news carried in some press reports from Manchuria that Japanese troop trains on their way to Chinchow had been halted and the troops called back. There was no confirmation for these reports in official quarters.

An advance on Chinchow now would be the third important case in which the Japanese Foreign Office has assured the State Department one thing while the Japanese military has apparently done the opposite. The other two instances were the bombardment of Chinchow and the capture of Tsitsihar. The former was carried out by Japanese planes after Japan had given its pledge of speedy evacuation.

The capture of Tsitsihar took place not long after Mr. Debuchi had informed Mr. Stimson that Japan would not advance any farther north of the Nonni River Bridge.

Lieut.-Col. Nelson A. Margetts, American military attaché at Peiping, has arrived at Chinchow and reports that the Chinese have mobilized a few troops there, but not encugh to constitute any danger to the Japanese.

Attachés Find Few Troops at Chinchow

Special to The Christian Science Monitor

PEIPING, China, Nov. 28—American and British military attachés visiting Chinchow deny the Japanese allegation of Chinese troop concentration in the vicinity and report that the Chinese soldiers were mere youths. The few trenches dug for defense preparations were negligible.

Meanwhile the Japanese dropped two airbombs at Tahushan Station, midway between Mukden and Chinchow today and Marshal Chang Hsueh-liang's headquarters announce that Japanese cavalry, infantry and artillery are massing with the apparent intention of capturing Tahushan.

Mukden Reports Troops Near Chinchow Recalled

By Radio to The Christian Science Monitor

MUKDEN, Manchuria, Nov. 28—The headquarters of Gen. Shigeru Honjo, Japanese commander, revealed a sudden change of attitude this morning, when the military spokesman declared that the Kwantung Army had decided to withdraw all troops now westward of the Liao River, thus ending prospects of further advance toward Chinchow.

Withdrawal began during the night and substantial forces sent southward on Friday morning were recalled. The spokesman denied any political purpose in this unexpected change of front, declaring that the information that Tientsin is quiet persuaded headquarters that the southward expedition was unnecessary.

Intense military activity that was apparent at Mukden on Friday has now altogether ceased and the Japanese have seemingly decided to abandon all plans for a southern movement.

Dogs at Animal Fair Collect Funds

Four handsome dogs are parading the aisles of the Copley-Plaza ballroom today with baskets around their necks, collecting funds for carrying on the important work of the Animal Rescue League of Boston. The occasion is the league's annual fair, and members are especially desirous of an unusually successful one because of important expansions undertaken during the last year.

In addition, a 24-hour emergency service for the care of animals has been instituted at the league's headquarters, 51 Carver Street. A generous response has come from friends of the league, according to Mr. Robert F. Sellar, managing director.

On the 18 tables at the fair are displayed a great variety of articles of interest to the prospective holiday shopper. These include foods, flowers, wearing apparel, books as well as handkerchiefs and Christmas cards. The fair will continue through tomorrow from 10 a. m. to 9 p. m., and a luncheon will be served.

LECTURES PLANNED ON ARCHITECTURE

Appreciation of the architectural beauties of Boston as well as knowledge of the history of the art of building is the objective of a series of free lectures on architecture to begin on Dec. 3, at the Boston Architectural Club's quarters on Somerset Street. The first lecturer is to be Mr. George Harold Edgell, dean of the School of Fine Arts, who will speak on phases of Gothic architecture.

Special emphasis will be given to the architectural merits in New England, merits which, it is declared, the public is too little aware of. Other lecturers and their subjects will include Mr. Charles D. Maginnis, former chairman of the Boston art commission, who speaks on "Boston Sculpture"; Mr. Eliot Putman, lecturer in architectural history at the Massachusetts Institute of Technology, who will talk on "American Colonial Architecture"; and Mr. Charles J. Connick, craftsman in stained glass, who will speak on his craft and its relationship to architecture.

EDUCATION SHY OF ASPIRATIONS, TEACHERS FIND

Deplore Overemphasis on College Athletics and Social Activities

Special to The Christian Science Monitor

MILWAUKEE, Wis., Nov. 30—Higher education in America in 1931 is not as high as it ought to be, largely because of over-emphasis of college athletics and campus social activities, according to prominent educational leaders who addressed the twenty-first meeting of the National Council of Teachers of English, in session here last week.

Modern educational trends were criticized severely in addresses by Dr. Alexander Meiklejohn, head of the experimental college, University of Wisconsin, and Dr. Gordon J. Laing, dean of the division of humanities, University of Chicago.

Dr. Laing characterized intercollegiate football as that "fair flower of intercollegiate culture," and declared that university clubs, for the most part, are "bright centers of intellectual life, where the alumni cluster around the radio and hang on the words of the football announcer." Present-day detective stories, cheap magazines, the radio, modern movies, and modern plays also were criticized by Dr. Laing.

"These are the tastes we in college are creating, or at any rate are not checking," said Dr. Laing.

The speaker looked forward to the day when colleges will have "no place for the little boys and girls who are now cluttering up college campuses," and when "the clarion call of the cheer leader in his dervish dance before the grandstand will be heard no more.."

Dr. Meiklejohn said:

"I am worried as to whether teachers of the present day are not being led astray by the pursuit of learning for its own sake, instead of making life higher and nobler. The real purpose of teachers is not to make scholars, but to train, to teach, to elevate and to inspire those in the humble walks of life.

"Democracy is a human aspiration, a desire that men shall be equal, not a declaration that they are. Democracy says that every human being shall have his life brought up, as far as possible, to the highest rank of intelligence and kindness. The arrogance of the scholar more and more terrifies me. He has contempt for the legislator, for the voter. He runs away from the hard things of life."

Miss Stella S. Center of the Walton Junior and Senior High School, New York City, was elected president of the Teachers' Council for the coming year. Mr. W. Wilbur Hatfield of Chicago was reëlected secretary and treasurer. Other officers chosen included Prof. O. J. Campbell, University of Michigan, first vice-president; Frances Dearborn of Johns Hopkins University, second vice-president, and Mr. Ward H. Green, director of English at Tulsa, Okla., auditor.

Book Show Traces Printing History

PHILADELPHIA, Nov. 30 (AP)—A relatively small collection of rare books—only 157 of them, but worth the staggering sun of $2,500,000—went on exhibition today.

Described as the first of its kind ever gathered, the collection represents five centuries of the bookmaker's art, and traces the industry from the time movable type was invented to the present day. Two examples of the block book have been included to contrast the process before the days of movable type.

In selecting each book for the collection, which will be on view at the Rosenbach Galleries, Dr. A. S. W. Rosenbach, noted collector, said it was necessary to consider not only the subject matter of each, but also the material on which it was printed, the type used, the illustrations and the binding.

Registered at the Christian Science Publishing House

Among the visitors from various parts of the world who registered at the Christian Science Publishing House yesterday were the following:

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Mrs. Mildred P. Kindy, St. Paul, Minn.
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WOMEN DISCUSS WAYS TO START WHEELS GOING

Find All Classes Equally Affected by Economic Situation

By MARJORIE SHULER
Staff Correspondent
Special from Monitor Bureau

NEW YORK, Nov. 30 — Employment would be general and business would be good for all time if certain definite economic measures were applied, according to speakers at a two-day conference at the American Woman's Association. The speakers, economists and educators, had before them a survey showing the extent of unemployment and wage cuts among the trained women composing the association membership.

Such surveys, Miss Mary Anderson, chief of the federal women's bureau, said, show that this is the first time in which the business and professional population is suffering loss of positions and reduced incomes to the extent of the industrial population. She pointed to the hopefulness of the attempt of groups all over the country to apply remedial measure, and discussed some of them.

"Trends indicate that unemployment insurance will be tried both by industry and state legislation," said Miss Anderson. She referred to the fact that testimony has been given to the Senate committee both for and against a national economic council and said that in the meantime "some industries are trying to regulate themselves and it is a hopeful sign that it is felt through the nation that regulation is necessary."

Better marketing plans should be accompanied by regulation of conditions of work within the industry, according to Miss Anderson. Miss Anderson named the purchasing power of the people as the most fundamental question in the whole problem, calling attention to the fact that in 1929 only about 9.8 per cent of the exportable goods were exported, leaving the home market in the position of being nine times as important to the producer as the foreign market.

"Our unemployed and unpaid workers furnish the greatest potential market in the world," said Miss Anderson. "If they could afford to buy what they need in order to maintain an American standard of living, the danger of industrial depressions would vanish. It is necessary to develop ways not only of maintaining, but of increasing the purchasing power of the people."

To establish a real sense of security in men, women and children is far more important and far-reaching, than merely finding jobs, said Dr. Lillian M. Gilbreth.

Dr. Kathryn McHale of the American Association of University Women stated that the women college graduates are holding their own and have in general more security than most workers, but Mrs. Mary R. Beard, writer, warned that the saturation point has perhaps been reached for the employment of the college woman as well as for the college man. She urged that women open up new fields of activity instead of competing with men.

Miss Anne Morgan, president of the American Woman's Association, expressed the hope that women's contribution in the new system will be not alone economic but spiritual.

HUNGARY'S PUTSCH CHIEFS ARRESTED

By Radio to The Christian Science Monitor

BUDAPEST, Nov. 30—The 32 persons who were arrested here over the week-end under suspicion of organizing a Putsch against the Government were members of the White Guard organization which in 1920 carried through a counter-revolution against the "Red Terror" introduced by Bela Kun.

It is alleged they intended to arrest members of the Cabinet and introduce a government of the extreme right. But since martial law still prevails in Hungary as well as strict censorship, and the Government is silent on the matter, it is impossible to obtain true details.

Free Competition Is Thing of Past, Educators Think

Special to The Christian Science Monitor

MINNEAPOLIS, Minn., Nov. 30—A new economic organization, in which controlled production, rather than free competition, will be the order for the world, is foreseen by Prof. Malcomb S. Willey of the sociology department of the University of Minnesota.

With eight other American educators he spent six weeks in England as guest of the Carnegie Endowment for International Peace. His findings are contained in a report to Dr. Nicholas Murray Butler, president of Columbia University.

"We gained the impression that the period of economic activity, with free competition of industrialists for markets at home and abroad, is no longer possible," Professor Willey asserted. "Instead, production must be organized and controlled, perhaps by industries themselves, perhaps by the state. In fact, steps to achieve this in a limited way have already been taken."

They concluded that readjustment of reparations, revision of the Versailles Treaty, a period of guaranteed peace for 50 or 75 years and central European customs unions are necessities for the recovery of Europe. Also that economic rehabilitation of Germany plays a central rôle in all considerations.

Shipping Charges Draw Board Reply

WASHINGTON, Nov. 30 (AP)—From Mr. T. V. O'Connor, chairman of the United States Shipping Board, and the Sea Train Lines, came a challenge Saturday to a charge of Representative Fiorello H. LaGuardia (R.) of New York, that the board had loaned construction funds to a British steamship company.

Mr. O'Connor's statement was in answer to a letter from Mr. LaGuardia in which he warned the board against letting British lines dip their fingers into the United States Treasury. Mr. Hardin B. Ariedge, representing the carrier line here, in a letter to Mr. LaGuardia, replied to each charge categorically, and termed "absolutely untrue" any statements made to him that the Sea Train Lines are British controlled or that mail specifications were drawn so only one company could bid.

"We have not loaned money to a British company," was Mr. O'Connor's terse comment. "If there is anybody who can prove that to the satisfaction of the board, the action would be rescinded."

DETROIT RELIEF NEED CUT

DETROIT, Nov. 30 (AP)—Mr. William J. Norton, chairman of the Detroit Emergency Relief Committee, said Saturday that improved employment conditions have enabled the committee to reduce its quota for winter relief work by $1,000,000. Its previous estimate was $3,500,000, Mr. Norton said.

Better 'Half a Loaf' Than to Loaf All the Time



INDIAN EXPANDS BETTER AS RED MAN THAN WHITE

New Policy of Educating Original Americans Seems to Succeed

Special from Monitor Bureau

WASHINGTON, Nov. 30 — The annual report of the bureau of Indian affairs reaffirms the determination of the Administration to seek a solution to the so-called Indian problem through stressing the home and economic life of the Indian rather than attempting, as has been the policy of the past, to mold him to the white man's model.

In line with this policy the report signed by Mr. Charles J. Rhoads, commissioner, records the closing of three Indian boarding schools. The children hitherto attending them are now in day schools. This enables them to live at home in their native atmosphere and at the same time acquire an education.

"In emphasizing the importance of the economic status of the home life of the Indian," the report states, "the office of Indian affairs has attempted to lay a foundation upon which to build and expand all of its social and economic programs.

"The present educational policy is endeavoring to change as far as possible the established institutional conception of education to one that is local and individual. The records of the education division show that at the end of the school year in June, 1931, more than 43,000 Indian children were reported in Indian schools. Contracts for tuition made with the public school districts advanced from 900 to nearly 1000 during the year. By special appropriation the Federal Government had tuition arrangements with 2568 school districts involving 36,753 children, which is an increase of 341 districts and 10,055 pupils over the year before."

Besides closing three boarding schools altogether, the report says that in seven of the largest boarding schools, "grades below the fourth are no longer carried, and four of these now enroll no pupils below junior and senior high school grades. Three-fourths of the pupils in the so-called nonreservation boarding schools were in junior and senior high school grades during the last year, as compared with one-half the year before.

"The education division is utilizing Indian arts and crafts and Indian culture generally wherever these exist or can be revived. Native teachers are being employed. On the six major irrigation projects now operating, over 300,000 acres are under actual cultivation. The Indians cultivate 20 per cent of this area, lessees from Indians, 25 per cent, and white owners 55 per cent."

FAYETTEVILLE VOTES DOCKS

Special to The Christian Science Monitor

FAYETTEVILLE, N. C.—Citizens of Fayetteville, once the capital of North Carolina and always a center of culture, have voted a bond issue of $65,000 for building municipal docks to take advantage of the deepening of the Cape Fear River. The docks are to be constructed when a sufficiently deep channel to Wilmington, N. C., is assured.

SLOT MACHINE BAN SOUGHT BY NEW YORK UNIT

District Attorneys to Push Bill Filling Gap in Present Law

Special from Monitor Bureau

NEW YORK, Nov. 30—The Association of District Attorneys of the State of New York will sponsor a bill in the State Legislature next year to prohibit slot machine gambling devices, according to an article in the current issue of the Panel, official organ of the Association of Grand Jurors of New York County.

The proposed bill would make mere possession of a slot machine or device which, under any circumstances, ejects anything whatever except the exact value for the coin inserted, a misdemeanor, punishable on second conviction by imprisonment for not less than 30 days without the option of a fine.

Law enforcement agencies throughout the State received a severe setback in their warfare against crimes encouraged by the "slot machine racket" when the Court of Appeals, by a decision handed down in the case of People vs. Jennings on July 15, 1931, practically "legalized the mint-vending type of five-cent slot machine," according to Mr. J. Lester Albertson, writer of the article. Mr. Albertson is Assistant District Attorney for Westchester County.

"The only present method open to law enforcement officials is to hire private detectives or operatives to obtain evidence of the redemption of the slugs," the article said. "Such procedure is expensive and unsatisfactory.

"Hardly a day passes in the metropolitan area without the cropping up of some overt act on the part of the murderous gangster element controlling this enterprise. Many instances have been brought to the authorities' attention where stores and other places of business have been broken into and nothing has been touched except the slot machines. This form of highjacking in rural communities is now almost as prevalent as automobile thefts. Few complaints are actually filed against the wrongdoers because of intimidation and force used upon the victims.

"The authorities are in possession of definite information that the manufacturers of the 25-cent gambling machines are now equipping them to eject similar slugs without monetary value and to sell some kind of inferior merchandise. The language of this section should be changed so that a slot machine would be defined as any machine, apparatus or device which issues or ejects anything in addition to the merchandise of a fair and reasonable value for the amount required, as well as a machine which ejects money, checks, or memoranda calling for money."

Fifty Rembrandts Are Re-Discovered

NEW YORK, Nov. 30 (AP)—Fifty hitherto unlisted paintings by Rembrandt have been discovered in the United States since last year by Dr. William R. Valentiner, director of the Detroit Institute of Arts, he announced Saturday.

In a book on the Dutch master's work just completed, Dr. Valentiner lists the 175 Rembrandts now in this country and places their value at $50,000,000.

"A cruel irony when one recollects that the great painter was dunned by creditors for years and at his passing was declared bankrupt," the author adds.

Two of the 50 newly discovered Rembrandts Dr. Valentiner lists have been in the Metropolitan Museum of Art for 20 years labeled "school of Rembrandt."

INTERNATIONAL ARCHÆOLOGISTS UNITE PICKAXES

Royal Residence of Greek Hero, Odysseus, to Be Sought

Special to The Christian Science Monitor

ATHENS—A united international front of pickaxes shall be presented in tackling the long-disputed question of whether Ithaca or Lefkas was the island kingdom of Odysseus, it has been decided here by British, German and Greek archæologists, despite their divergent views.

Conclusive evidence of the exact whereabouts of the royal seat and residence of the famous Greek, whose maritime adventures were recounted by Homer, will soon be discovered, it is anticipated.

Prof. Wilhelm Dorpfeld, director of the German Archæological School here, holds that descriptions in the Odessy show that the Homeric Ithaca is not the island which was called Ithaca by the later Greeks, but must be identified with Lefkas.

The Greek Archæglogists reject this theory and insist that according to geological facts Lefkas during the Homeric times was a peninsula united to the Greek mainland at its northern extremity, and was much smaller than it is now, extremely rocky and inaccessible. In such a character, Lefkas could not be regarded by Homer as an island and the attractive home of the Odysseus.

The British school agrees with its fellow Greek investigators that the present Ithaca was Odysseus' kingdom. But as to the exact location of the town a different attitude is taken. Sir Rennel Redd, representing the school, is convinced that the Homeric city was in the north of the island, where last year he discovered the site of a prehistoric town. This town, he says, had been destroyed two or three centuries before Homer, probably by earthquake, and the buildings were all wood and plaster. The issue, anyhow, must really be decided, he explains, on the antiquity of the pottery fragments found in tombs, which is all the archæologists have to go on.

High Court Backs Virginia's Right To Tax Chain Stores

WASHINGTON, Nov. 30 (AP)—The Supreme Court upheld another chain store tax today in deciding that the Virginia license tax on distributing warehouses operated by the chains was valid.

The Wisconsin statutes requiring taxes be paid on the combined income of husband and wife were declared invalid.

Mr. Albert A. Hoeper of Marathon County, Wisconsin, challenged the constitutionality of the laws. He married a widow on Oct. 22, 1927, she having an income which she continued to enjoy in her own right.

Mr. Hoeper protested having his income tax increased by having his wife's income added to his own. Associate Justice Oliver Wendell Holmes delivered a dissenting opinion and he was joined by Associate Justices Louis E. Brandeis and Harlan F. Stone.

FEDERAL MOTOR TRUCK

Federal Motor Truck Co. has received an order for 21 3½-ton trucks for use in United States Navy Yards throughout the country.



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He dreaded his appointment the next morning, lest he should not do himself justice. It meant much to his business in these days of reconstruction—so much that he tried not to think of it.

And yet he looked forward to the journey by train.

He had a reservation on the Yankee Clipper. Which meant a few hours to call utterly his own—to relax so far that he'd feel guilty about it—to stroll back to the lounge for a talk with somebody or anybody—to have a bite when he wanted it and a snooze if he jolly well pleased. And no fuss, or bother, or transferring until he would get off the train a few steps from his hotel.

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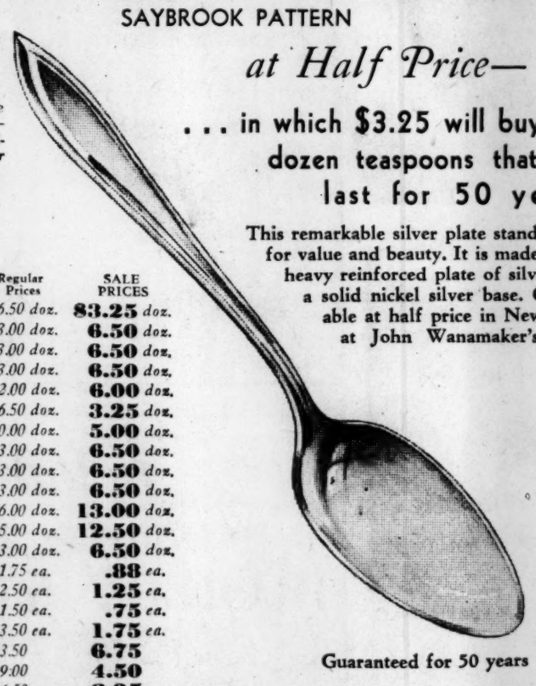
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Table spoons	13.00 doz.	6.50 doz.
Soup spoons	13.00 doz.	6.50 doz.
Bouillon spoons	12.00 doz.	6.00 doz.
Coffee spoons	6.50 doz.	3.25 doz.
Iced tea spoons	10.00 doz.	5.00 doz.
Dessert forks	13.00 doz.	6.50 doz.
Dinner forks	13.00 doz.	6.50 doz.
Individual salad forks	13.00 doz.	6.50 doz.
Dinner knives	26.00 doz.	13.00 doz.
Dessert knives	25.00 doz.	12.50 doz.
Butter spreaders	13.00 doz.	6.50 doz.
Cold meat fork	1.75 ea.	.88 ea.
Gravy ladle	2.50 ea.	1.25 ea.
Sugar tongs	1.50 ea.	.75 ea.
Pie server	3.50 ea.	1.75 ea.
3-pc. carving set	13.50	6.75
2-pc. game set	9.00	4.50
2-pc. steak set	6.50	3.25

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BROTHERS WIN CALF PRIZES AT CHICAGO SHOW

International Livestock Exhibit Attracts Fine Animals

Special from Monitor Bureau

CHICAGO, Nov. 30—Two brothers, one a tall 16-year-old high school sophomore, the other a little sixth-grader, led handsome black Angus calves into the arena and took the two major honors of the day at the International Livestock Exposition here Saturday.

The boys were Wendell and Lawrence Morgan of Aledo, Ill. Wendell had shown his stock in previous expositions, but this was little brother's first experience. It was said to be the first time that both the championship and the reserve championship in the Junior Feeding Class went to brothers. While Wendell appeared the experienced showman, standing up before a squad of news cameras with complete poise, Lawrence was shy and kept close to his prize-winning "Artemus," a 1000-pound animal, beside which the lad looked smaller than ever.

This class is considered an important one at the International because, although limited to boys and girls, it has been known to produce the grand champion animal of the entire exposition. The winning baby beef this year was declared by the judge to be outstanding for "trimness and neatness of line."

West Virginia and Virginia teams of boy cattle judges took first and second honors respectively in the non-collegiate class, proving that it is not only the western grazing states that are producing the coming generation of skillful livestock farmers. The championship team was sent by the Doddridge County (West Virginia) 4-H Livestock Club. George Williams, one of its members, also made the highest individual score in this class.

Iowa State College outranked 19 other state colleges in the Collegiate Judging Class. Russell Turner, an Oklahoma College youth, had the highest individual score.

Winners in a national 4-H Club achievement contest were Charles L. Brown, of Battle Ground, Ind., and Mary Teresa Rico, of Keewatin, Minn.

Mary, who is now 20 and a freshman in the University of Minnesota College of Agriculture, is paying for her education with her earnings, about $2902.

Charles is 18, and a freshman at Purdue University. His club earnings were about the same as Mary's and he has, in addition, a pure-bred flock of 45 sheep as a result of his club activity.

Leadership trophies awarded to the boy and girl who have done the most organizing went to Marion Dolar of Sun Prairie, Wis., and Roscoe H. Owns of Guilford, Chenango County, N. Y.

Music

Mme. Galli-Curci

Amelita Galli-Curci sang in Symphony Hall yesterday afternoon, assisted by Homer Samuels as accompanist and solo pianist and by Raymond Williams, flutist. The singer's program included a group of old airs, songs by Mozart, Delibes, Hahn, Levy, Samuels and Novello, and, with Mr. Williams, the Bishop "Gentle Lark" and the Shadow Song from Meyerbeer's "Dinorah."

Mme. Galli-Curci was greeted by an audience not of the proportions of those that heard her of yore, yet of respectable size for this era. These faithful followers warmed to her charming platform presence and rewarded her singing with cordial applause. Some day a coloratura soprano is going to give a program that contains neither the "Gentle Lark" nor the Shadow Song, and that does not require the assistance of a flutist. Many persons, though, will be disappointed, for these are the items they like best to hear, the ones they have on the records at home, the ones that add the interest of a competition to that of musical and dramatic concerns.

Yet there will always be some, too, who prefer to hear a beautiful and skillfully used voice in the old airs which can do without such aids. It is true that yesterday the diva did not display at all times the finest of breath control, nor the fullest and broadest of tones, and that she did not hit her high notes invariably in the center. It is also true that certain songs, such as Hahn's "D'une prison," for one type, and Delibes's "Les filles de Cadiz," for another, are perhaps not her affair. But in gay, sparkling, ornate songs in the eighteenth-century style she gives pleasure by virtue of her strong sense of rhythm, the fluency of her technique and her captivating manner. L. A. S.

People's Symphony

Yesterday afternoon in Jordan Hall, the People's Symphony Orchestra, Thompson Stone, conductor, gave the fourth of its present series of concerts. Raymond Havens, pianist, was the assisting artist, and the program comprised a Prelude, by Järnefelt; a Suite from "Carmen" by Bizet; the Schumann Piano Concerto; "Danse Macabre" by Saint-Saëns; "Danse Arabe" and the Overture "1812" by Tchaikovsky.

Again building a program well within the capabilities of the orchestra, Mr. Stone led his band through a group of numbers which gave evidence that both he and his men had labored to good purpose. Although by no means great music, the Prelude by Järnefelt is tuneful and ingratiating, and was played with pleasing tone quality. Pleasing also was the presentation of the suite from "Carmen," perhaps not so much a suite, as announced yesterday, as it was a series of musical pictures, played with rather lengthy pauses between.

It is some time since Mr. Havens has played as soloist at these concerts. Meanwhile, he has received the broadening experience of musical contacts in foreign lands. He yesterday revealed himself possessed of an ample technique, together with a feeling for the melodious in the music he essayed. Since he is an intelligent musician, one feels disposed to question the tempo which he established for the first movement of the concerto. "Allegro affettuoso" does not usually mean so pronounced a retardation as this movement suffered yesterday. Nor was Mr. Havens always rhythmically sound in his exposition of the second and last movements of the concerto, which may have accounted in part for the variance in motive between himself and the accompanying musicians. Of the three movements, the last was probably the most successful. Mr. Havens contrived to build an excellent climax, and was well supported by the orchestra. He was recalled to the podium many times. G. M. S.

Monitor News on Air Daily From WHDH

AROUND the world of news in 15 minutes is featured by The Christian Science Monitor in its daily broadcast from Station WHDH (361 meters-830 kilocycles). This program, entitled "The Monitor Views the News," is given each week day at 6:30 p. m. (eastern standard time).

Boston Art Notes

The Murphys

Paintings of Mexico comprise most of the work shown by Nelly Littlehale Murphy and H. Dudley Murphy, to be seen at the Guild of Boston Artists on Newbury Street. Mr. and Mrs. Murphy have been known to us for painting with a fine craftsmanship. When they have gone outdoors they have allowed sentiment to ease the formal austerity of their work. A trip to Mexico has been productive of some quite refreshing and delightful pictures.

Mr. Murphy has made several charming portraits of the magnificent Popocatepetl as it is seen in different lights. From Cuernavaca, looking eastward, he found at sunset a rich play of colors. The manner in which he has treated these colors in a series of portrayals of the volcano is most interesting. The intermediary country between Cuernavaca and "Popo" serves as a rhythmical touchstone for silhouette, light or shadow. In every case the conical peak dominates the scene, in somber greens or frank tints of rose.

Mrs. Murphy has found in the patios, the doorways, the exuberant flora an abundant subject matter. Her work is more intimate, less tight than that of her husband.

To complete the display there are some excellently wrought pieces of still-life by Mr. Murphy. "Peony and Kwannon" is a painting of extraordinary merit.

Doll and Richards

Portraits by Thelma Herrick are to be seen at Doll and Richards on Newbury Street. Mrs. Herrick treats the child sitter with a light touch, in a gentle sunny rendering. Though not given to precise detail, she is capable of suggesting it in a clear, summary manner. The children are bright eyed—almost too bright-eyed at times. They are seen dressed for the occasion and quite pleased with it. The best portrayal seems to be that of Master Stephen Whitney Dickey; it carries this young painter a step ahead of her other work in complete statement, mobility of surface and professional tone.

At the same gallery there are to be seen a collection of wood carvings of wild fowl, adapted for book-ends, made by Dr. Lewis W. Hill. Beautifully modeled, quaintly colored, they are mounted on choice woods. Among other subjects are mallards, widgeon and butterballs.

WEATHER

U. S. Weather Bureau Report

Boston and Vicinity: Cloudy with some rain tonight and Tuesday; colder Tuesday afternoon; minimum temperature near 40.

Maine and New Hampshire: Rain tonight and Tuesday; light rain, changing to snow flurries; weather increasingly colder.

Vermont: Cloudy and colder tonight and Tuesday, with probably light rain changing to snow flurries.

Massachusetts, Rhode Island and Connecticut: Rain tonight, probably ending Tuesday morning; colder Tuesday.

Atlantic coast, north of Sandy Hook: Fresh south, shifting to west or northwest winds, and overcast weather with rain tonight and probably Tuesday morning.

Weather Outlook for the Week: For the North and Middle Atlantic States: Rain Monday, ending Monday night or Tuesday, then generally fair until Friday or Saturday, when rain is probable Middle Atlantic and rain or snow North Atlantic States; mild temperature Monday, colder middle of week, somewhat warmer at end.

Official Temperatures

	A	B		A	B
Atlantic City	54	54	Montreal	38	40
Bismarck	30	36	Nantucket	46	50
Boston	43	45	New Orleans	70	80
Buffalo	42	42	New York	48	48
Calgary	22	34	Norfolk, Va.	60	60
Charleston	62	68	North Platte	18	32
Chicago	40	42	Philadelphia	52	52
Cincinnati	38	42	Phoenix, Ariz.	38	58
Denver	24	30	Pittsburgh	50	50
Eastport, Me.	40	40	Portland, Me.	36	44
Hatteras	66	66	Raleigh	58	58
Honolulu, T.H.		76	St. Louis	40	40
7p.m.Nov.29	70		St. Paul	32	36
Helena, Mont.	0	10	Salt Lake City	20	30
Huron, S. D.	32	34	San Francisco	48	58
Jacksonville	66	76	Santa Fe, N.M.	10	26
Kansas City	32	38	Seattle	34	42
Key West	74	80	Tampa	66	82
Los Angeles	48	62	Washington	56	56
Memphis	42	50	Wichita, Kan.	28	42
Miami, Fla.	56	78	Williston, N.D.	20	42

A—8 a. m. eastern standard time Nov. 30
B—Maximum Nov. 29.

High Tides at Boston

Monday 2:28 p. m., Tuesday 3:12 a. m.
Height of tides 8.5 feet, 8.2 feet.

Light all vehicles at 4:43 p. m.

Improved Motor Record Indicated

Mr. Morgan T. Ryan, Registrar of Motor Vehicles, today commended motorists for an improvement in last week's record as compared with the Thanksgiving week figures of a year ago.

The Registrar's report showed that 23 fatalities occurred last week, five less than in the corresponding period of 1930 and two more than in the previous week this year. In particular, the Registrar called attention to the folly of traveling down hill too fast and of approaching railroad crossings with too little caution.

Last week's convictions for driving under the influence of liquor totaled 116, of which 11 resulted in jail sentences. There were 1048 licenses and registrations suspended or revoked, including 90 for driving after drinking.

DELEGATES TO HOME CONFERENCE TO MEET

Delegates from the Boston Metropolitan Region to President Hoover's conference on home building and home ownership, Dec. 2-5, are to hold a meeting in Boston on Dec. 10 to determine what points brought out in the national conference are of most value locally. The meeting will be held in connection with a dinner in Perkins Hall, Women's Educational and Industrial Union.

Four committee chairmen at the conference will be Bostonians: Mr. William Stanley Parker, president of the Architects' Small House Service Bureau, chairman of the committee on design; Dr. Joseph H. Pratt, past president of the American Society for Clinical Investigation, chairman of the committee on housing and the community; Prof. James Ford of Harvard University, chairman of the committee on research; Mr. John Ihlder, executive director of the Massachusetts Housing Association, chairman of the committee on types of dwellings. Reservations may be made through the Massachusetts Housing Association.

COMPANIES DROP SERVICE CHARGE

Special to The Christian Science Monitor

PROVIDENCE, R. I., Nov. 30 — The service charge by utility companies here, a war-time measure which the Supreme Court of Rhode Island found a just and equable means of meeting the cost of gas and electricity, is to be abolished. Both the Narragansett Electric Company and the Providence Gas Company have agreed to its elimination in a new schedule of rates filed by each with the Public Utilities Commission.

Statements given out by the companies claim that estimated savings to consumers of $200,000 a year on electricity and $100,000 on gas will be affected. Service charges or "meter fees" amounting to $6 a year have been collected by both companies, with higher fixed charges in some electrical rates. The new rates will contain a clause permitting a charge for the minimum consumption of electricity.

LADY GRENFELL TALKS AT FILENE'S

Lady Grenfell, wife of Sir Wilfred Grenfell, famous for his work in Labrador, spoke on "Clothing Problems in Labrador," at the Clothes Institute Auditorium of William Filene's Sons Company today.

Lady Grenfell is particularly interested in the educational and industrial work carried on in Labrador, and has done much toward elevating the living standard among the natives. In connection with her talk an exhibition of hand work done in Labrador was held in the Sports Shop, the outstanding article being a Labrador "dickie." Lady Grenfell demonstrated the "dickie" on models in the Clothes Institute.

NEW ENGLAND JEWS PLAN FOR COLONY

Resolutions for establishment of a New England Jewish Colony in Palestine were adopted yesterday at a conference of New England Zionists at the Parker House. The plan, offered by Mr. Menaham Ussishkin, president of the World Jewish National Fund, allows Jewish communities to acquire tracts of land on five annual installments. The plan has been accepted by Jewish communities in New York, Philadelphia, Cleveland, Chicago and Cincinnati.

The resolution adopted provides for the raising of $50,000, $10,000 payable each year for five years.

LINDBERGH LEAVES MIAMI FOR NORTH

JACKSONVILLE, Fla., Nov. 30 (AP)—Col. Charles A. Lindbergh hopped off here at 10:57 a. m., eastern standard time, today for New York after a short flight from Flagler Beach, where he had been fog bound since Saturday.

Colonel Lindbergh decided to fly directly up the Atlantic seaboard via Savannah, and Washington to New York, rather than by way of Atlanta. Weather reports here heavy fog was dissipating.

LEGION POST TO BENEFIT

A benefit showing of "The Student Prince" for the Christmas Welfare Fund of the Crosscup-Pishon Post, American Legion, will be held at the Shubert Theater Dec. 7, as the result of arrangements made with the Shubert interests. All revenue received by the post from this performance will be used to supply food and clothing to the needy of Boston. Capt. Walter Brown is chairman of the fund.

Immunity of Food Ships Criticized

Special to The Christian Science Monitor

NEW HAVEN, Conn., Nov. 30—World-wide acceptance of President Hoover's proposal that "food ships should be made free of any interference in times of war" would not be likely to affect competition for sea power in the opinion of members of the Council on Foreign Relations whose "Survey of American Foreign Relations 1931" has just been published by the Yale University Press.

"To be effective in that respect," the report says, "the new rule would have to give all supplies free passage." This would destroy the offensive value of sea power at the root, says the survey, and it is "for this reason that Great Britain and Japan have not applauded the proposal."

The report was prepared under the direction of Prof. Charles P. Howland of Yale University, director of research for the council. Assisting Professor Howland were Prof. Edwin F. Gay of Harvard University, Mr. George W. Wickersham, Dr. Isaiah Bowman, director of the American Geographical Society, and Prof. Wesley C. Mitchell of Columbia University.

SCOTS TO OBSERVE ST. ANDREW'S DAY

"St. Andrew's Day an' a' honor it," will be the toast tonight at the 274th observance of the Scottish patron saint held by the Scots' Charitable Society of Boston at the Hotel Statler. This society is said to be the oldest of its kind, having been founded in Boston in 1657.

The speaker of the evening will be the Rev. Dr. Samuel Macaulay Lindsay. Mr. Peter M. Miller, president of the society, will give the welcoming address. The celebration will include a banquet, a concert and a dance. Similar festive observances will be held by Scottish societies throughout the world.

EVENTS TONIGHT

Third Boston Antique Exposition, Hotel Statler, all evening.

Women's City Club of Boston: Recital by Jean Bedetti, cellist, and Felix Fox, pianist, Women's Republican Club Hall, 8:15.

Harvard University: Lecture in French, "Tendances nouvelles dans l'order des études médiévales," by Prof. Edmond Faral of the Collège de France, auspices of the Department of Romance Languages and Literatures and the Modern Language Conference, Emerson D, 8.

Boston Y. M. C. A., Huntington Avenue Branch: Meeting, Echo Club, Room 2, 10.

Meeting, West Roxbury Girl Scout Officers, home of Mrs. J. M. Sanderson, 16 Hastings Street, 8; entertainment by the Evening Alliance (Unitarian) Parish House, West Roxbury, 8.

Dinner-Dance, Scots Charitable Society, Georgian Room, 6.

Annual benefit fair of the Animal Rescue League of Boston, ballroom, Copley-Plaza, until 9.

Music

Jordan Hall—Joseph Malkin, 'cellist, 8:15.

Theaters

Shubert—"The Student Prince," 8:20.
Copley—"The First Year," 8:20.
Plymouth—Ethel Barrymore in "The School for Scandal," 8:10.

EVENTS TOMORROW

Third Boston Antiques Exposition, Hotel Statler, all day and evening, through Friday.

Annual Fair for benefit of the Animal Rescue League of Boston, ballroom, Copley-Plaza, 10 a. m. to 9 p. m.

Lecture by Mrs. Jackson Fleming in series on "Current Events," auspices Chestnut Hill branch of the National Civic Federation, Longwood Cricket Club, 11.

Women's Republican Club of Boston: Concert by the Seventeenth Century Ensemble, Clubhouse, afternoon.

Advertising Club of Boston: Talk on "Can We Stabilize Business by Better Planning?" by Henry P. Kendall, president of the Kendall Manufacturing Company, Hotel Statler, 12:15.

Harvard University: Meeting, Faculty of Arts and Sciences, University 5, 4.

West Roxbury Citizens' Association: Meeting, executive board of the Woman's Club, Library Hall, 10; Tuesday Shakespeare Class, home of Mrs. Howard R. Guild, 33 Landseer Street, 2:30.

Boston Museum of Fine Arts: Free guidance to Italian Galleries by Mrs. Sayward, 11; lecture on "Athenian Vases and Their Painters," by Dr. Charles T. Seltman of the University of Cambridge, England, Lecture Hall, 3.

Women's City Club of Boston: Talk on "Children's Books," by Miss Bertha E. Mahony, director of the Bookshop for Boys and Girls, clubhouse, 3.

Meeting, Women's Auxiliary to the Canadian Club of Boston; talk by Mrs. David M. Small on "Mothers in Drama," with illustrative readings, Boston Y. W. C. A., 140 Clarendon Street, 2.

Sixth lecture in University Extension series on "Library Service"; address by Mrs. Florence B. Sloan, supervisor of Children's Work, Newton Free Library, on "Service to Elementary Schools: Various Methods Used in Massachusetts," Boston Public Library, 10.

Copley-Plaza: Concert, Chromatic Club, 10:30.

Concerts to Come

Monday evening, Nov. 30, in Jordan Hall, a concert by Joseph Malkin, cellist.

Tuesday afternoon, Dec. 1, in Symphony Hall, a Young People's Concert, Dr. Serge Koussevitzky and Richard Burgin, conductors.

Tuesday evening, Dec. 1, at Jordan Hall, a concert by Isabel French, soprano.

Wednesday evening, Dec. 2, at the Copley-Plaza Hotel, a concert by George Flor, pianist.

Wednesday evening, Dec. 2, in Symphony Hall, a concert by Vladimir Horowitz, pianist.

Thursday evening, Dec. 3, in Symphony Hall, a dance recital by Mary Wigman.

Friday afternoon, Dec. 4, in Symphony Hall, the Boston Symphony Orchestra, Richard Burgin conducting.

Saturday evening, Dec. 5, in Symphony Hall, the Boston Symphony Orchestra, Richard Burgin conducting.

Sunday afternoon, Dec. 6, in Symphony Hall, a concert by Fritz Kreisler.

Monday evening, Dec. 7, in Symphony Hall, a concert by the Don Cossack Choir.

Tuesday evening, Dec. 8, in Jordan Hall, a concert by Katharine Cunningham Gray, soprano.

Wednesday evening, Dec. 9, in Jordan Hall, a concert by Marion Kingsbury, soprano, and Jacobus Langendoen, violoncellist.

Friday afternoon, Dec. 11, in Symphony Hall, the Boston Symphony Orchestra, Dr. Serge Koussevitzky, conductor.

Saturday evening, Dec. 12, in Symphony Hall, the Boston Symphony Orchestra, Dr. Serge Koussevitzky, conductor.

Current Exhibitions

Museum of Fine Arts, Huntington Avenue—Admission free. Open weekdays except Mondays from 9 to 4:30, Sundays, 1 to 5. Free guidance in the galleries every day except Monday at 11 o'clock. Special exhibitions. New accessories to the Egyptian department; modern French paintings lent for special exhibition by John T. Spaulding; loan exhibition of sporting prints; Cruikshank, illustrations; modern French prints; Rembrandt etchings.

Fogg Art Museum, corner Quincy Street and Broadway, Cambridge—Open weekdays, 9 to 5; Sundays, 1 to 5; admission free. Drawings of old and new masters from the collection of Dan Fellows Platt; until Dec. 12.

Isabella Stewart Gardner Museum, Fenway Court—Open Tuesdays, Thursdays and Saturdays, 10 to 4, admission 25 cents; Sundays, 1 to 4, admission free.

Children's Museum of Boston, Olmstead Park, Jamaica Plain—Open, weekdays, 9 to 5; Sundays and holidays, 1:30 to 5. Admission free. Special collection of Chinese objects including bridal costume, boy's richly embroidered suit and cap, painting of bridal and funeral processions on silk, antique Chinese compass, miniature wood carvings showing life and customs of the people in China, carved jade, wall hangings, New Year's festival decorations, dolls, musical instruments and other objects.

Boston Public Library, Dartmouth and Boylston Streets—Treasure Room. Miniature book collection lent by James B. Henderson. Through Dec. 20.

Goodman-Walker Print Shop, 607 Boylston Street—Paintings by Emanuelle Romano.

Grace Horne Galleries, 446 Stuart Street—Paintings and water colors by John Whorf. Lithographs of fighters by Golinkin. Through Dec. 12.

Casson Galleries, 575 Boylston Street—Paintings by Anthony Thieme. Through Dec. 12.

Doll & Richards Galleries, 138 Newbury Street.

The Print Shop, 261 Newbury Street—English Sporting Prints.

Myles Standish Galleries, Bay State Road and Beacon Street—An exhibition of paintings by François Quelvéa.

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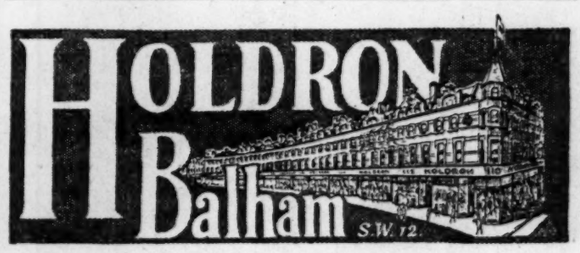
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Women Lend Home Flavor To American Eating Places

Entry Into Various Fields of Catering Business Transforms Culinary Methods—Nation's Menus Lightened—School Lunches Served

THE EFFECT OF WOMEN IN BUSINESS
Eleventh of Twenty Articles

By HELEN W. ATWATER

Editor of the Journal of Home Economics, Washington D. C., member of President Hoover's Committee on Home Building and Home Ownership

Washington

THE last 15 or 20 years have seen a great improvement in American public eating places. During this same period women have been going more and more into the various phases of the catering business. How much of the improvement is due to their influence and how much to better markets, motor travel, and generally higher standards of living is a question that cannot be answered statistically; but we can perhaps separate some of the effects of women's entrance into this field.

Of course, there is nothing new in the idea of women as commercial purveyors of food. Their traditional job of feeding the family made the keeping of a boarding house one of the few generally recognized resources for a woman faced with the necessity of supporting herself and her family, and in our literary pictures of the cheer in the old-time inn his wife often shares the honors with mine host.

Start of School Lunches

Before noticeable numbers of women began going into the food business—or into any other business—some of them were influencing our food habits indirectly. The group associated with Mrs. Ellen H. Richards in the Lake Placid conferences saw that ignorance in selection and preparation of foods was a matter of real social and economic importance, and that it concerned not only the poor, but also the well-to-do, and they were pioneers in what has since become a nation-wide educational movement for better food habits

Pioneer school lunch work was started by Mrs. Richards in 1894, at the request of the Boston School Committee. Nearly all American school systems now make some provision for hot lunches, and where, as often happens, these are under the supervision of the home economics departments or of a well-informed committee of parents and citizens, they may have an important influence in training the pupils in good habits of food selection. So, also, do the home economics classes themselves, the 4-H Clubs, and the countless other agencies that are dealing with such subjects.

Statisticians tell us that the United States is consuming more milk, more fruits and vegetables, and less meat than it used to. This is doubtless due in part to new methods of growing and marketing; but the popularization of the idea that milk, fruit and vegetables are especially desirable foods is generally considered an important factor, and women have no doubt helped in this trend.

At any rate, the change is observable, not only in statistics, but also in the food eaten in lunchrooms and restaurants. Nor is this true only of those patronized chiefly by women. In the Allies Inn in Washington, a very successful and moderately expensive cafeteria, patronized by prominent government officials—and, by the way, the place has always been managed and staffed entirely by women—one sees many salads, vegetable dishes, and bottles of milk on the trays of the men patrons.

Boston Pioneered in Work

The Women's Educational and Industrial Union in Boston has been a pioneer in food work for and by women. From a simple room where women from the neighboring business districts could come to eat the lunches they brought from home, it has developed into what is recognized as a notable "home" restaurant; has prepared the lunches for the city schools (now serving 20,000 a day); has since 1907 managed the famous New England Kitchen, which Mrs. Richards opened in 1890 as a demonstration of serving good, well-prepared, well-selected food, at moderate prices, and serves as a laboratory for college students in lunchroom management.

The tea room is a type of restaurant popular in this age of motoring and lunching out, and one which adapts itself to a woman's skill in serving homelike meals in informal, homelike surroundings. Too much reliance is sometimes placed on bizarre decorations and the social grace of the "hostess" and not enough on uniformly good food, adequate business methods, and suitable location, with the result that tea-room mortality is rather high.

Nevertheless, many women with the right combination of culinary, æsthetic and business ability have managed tea rooms with great success, and their standards have influenced other types of restaurants. In a town in the Southwest, for example, where there were plenty of eating places of the usual commercial type, but none that suggested the amenities of eating, a woman began serving good, plain food, at reasonable prices, in a comfortable, tastefully furnished room, with an atmosphere of friendly hominess—and in a few weeks every restaurant in the town was sprucing up to prevent its patrons from deserting entirely.

Surroundings Lend Flavor

Anyone who knows "Mrs. William Vaughn Moody's Cook Book" will not be surprised to know that the dining rooms and Home Delicacy Shops which Mrs. Moody operated in Chicago were famous for high quality food, served in beautiful surroundings. Few American caterers, male or female, have produced meals with such skillful blending of flavors and textures, such painstaking control of temperature in serving, and such complete appreciation of cookery as a fine art. These standards are obviously expensive to maintain; but it is a satisfaction to remember that an American woman has had the skill, idealism and courage to introduce them into a commercial venture.

The Maramor in Columbus, Ohio, is another example of an establishment in which women are living up to similar standards. Its founder and guide is Mrs. Mary Love McGuckin, and in 11 years it has developed from a dining room in an old residence to a large establishment in a new building of its own, with 175 employees.

Mrs. McGuckin considers that one essential of success is "to have happy workers, so that they will be able to please the customer, so that he will return again and help make us prosperous"—an ideal realized in the beautifully appointed dining rooms, where various deliciously cooked and seasoned dishes are served artistically and promptly, even in the crowded hours, and where no tips are allowed.

Women have not so far made so well-recognized a place for themselves in the hotel as in the restaurant world, but even here they are beginning to have influence. Their strong point is probably their ability to introduce a sense of homelikeness into a commercial establishment, an ability that seems to depend jointly on an appreciation of the details required to establish such an atmosphere and on patience to follow them up. They are hampered by the difficulty of adjusting themselves to the rough-and-tumble conditions behind the scenes in a big hotel, and also by a lingering masculine prejudice against admitting them to administrative councils.

Employed as Managers

In the food service they seem to have no better openings than in other departments, though the Statler chain has set an example by employing them as managers of special restaurants in which it makes a feature of "home" cooking and service. Marie Casteen, who is in genera charge of the work, recognizes the difficulty of converting European chefs to the American idea of lighter, simpler meals, but believes that popular demand and cooperation from hotel executives will gradually modify the science of hotel cookery

Scattered through the United States are a few hotels managed by women The outstanding one, the Dodge Hotel in Washington, D. C., has just finished 10 increasingly profitable years. Owned by the national board of the Young Women's Christian Association, it started as a hotel for women; but its dining room has always been open to men and all its facilities are now open to and used by them.

Its director, Miss Mary Lindsley, has the happy combination of abilities required for such a position. She believes that if a hotel is to be a home away from home, one must give the same meticulous attention to its every detail that a good housekeeper gives to her home, and must use every device to keep the attitude of the place free from institutionalism.

The arrangement of a bowl of flowers to complete the picture framed by a doorway, the cleanliness, and the cheerful service of employees who are made to feel that they are an essential part of the organization (and who are paid well enough for them to approve the rule against tipping)—these are a few of the features that make the Dodge seem like a large, exceptionally well-run private house, with the greater independence and service of a hotel. As to food, the Dodge believes that people have neither the time nor the taste for long, elaborate menus, but prefer fewer dishes more carefully prepared.

According to Mrs. Lucy Wing Madeira of the Madeira School near Washington, most private boarding schools now employ dietitians because they not only introduce better purchasing and preparation of wholesome, attractive food, but also the occasional surprise that reconciles the home-pampered youngster to the school diet. Miss Mildred Barber of the Women's City Club in Boston has given a fine example of what women can accomplish in another branch of the catering business. With a few more years to remove prejudice and improve training, they will undoubtedly win a recognized standing in yet other sections of this appropriate field.

Skilled in Culinary Craftsmanship



ACHIEVE FAME IN IMPORTANT PHASE OF PUBLIC SERVICE Upper Left—Mrs. William Vaughn Moody, Chicago. Upper Right—Mrs. Mary Hinman Abel, Baltimore, a Pioneer in Catering; Miss Marie L. Casteen, New York. Lower Right—Miss Mary Lindsley, Washington (© Harris & Ewing).

SANCHEZ CERRO WINS PRESIDENCY OF PERU

LIMA, Peru, Nov. 30 (AP)—Col. Luis M. Sanchez Cerro, soldier and former Provisional President of Peru, Saturday was announced as the victor in the presidential election held on Oct. 11. He will be inaugurated within 10 days, under the electoral law, and Peru will be under a Constitutional Government for the first time in many months.

It was Col. Sanchez Cerro who touched off the 1930 revolution which ended the régime of Augusto B. Leguia, but his Junta Government was replaced by another and he went to Europe, returning last June at the beginning of the presidential campaign.

LOS ANGELES CENSUS AREA LISTS 2,318,526

Special to The Christian Science Monitor

LOS ANGELES—Comparative statistics released by the Bureau of the Census following the establishing of 95 metropolitan districts in the United States reveal that this city and its contiguous area rank fourth in the United States for population.

Exceeded only by New York, Chicago, and Philadelphia, Los Angeles takes its newly determined position with a population of 2,318,526; thereby rising above Boston and Detroit with populations of 2,307,897 and 2,104,764 respectively.

Russia to Operate Motor Plant Jan. 1

NEW YORK, Nov. 28 (AP)—Soviet Russia's first large automobile factory—a $154,000,000 plant at Mizhni Novgorod modeled after the Ford Rouge plant—will be completed within a few days, the Amtorg Trading Corporation has announced, and will start production Jan. 1.

It has a capacity of 120,000 cars a year, but the first year's schedule calls for only 70,000 units. More than $18,000,000 worth of foreign machinery and tools were purchased, a large part of them in the United States.

"At the beginning of the five-year plan there were only 20,000 automobiles in the country," the Amtorg announcement said, "and most of them were of foreign manufacture. Only 5 per cent of highway traffic, passenger and freight, was by automobile."

INDICTMENTS IN ALIEN CASES

NEW YORK, Nov. 27 (AP)—The federal grand jury which for almost three months has been investigating charges of wholesale racketeering involving unlawful admission of aliens to the United States today handed up 31 indictments.

Wife Gets Right to Sue Firm For Making Husband Inebriate

California Supreme Court Upholds Woman in Move to Collect Damages From Oil Company for Loss of Earning Power

Special from The Christian Science Monitor Bureau

SAN FRANCISCO—The right of a wife and mother to bring suit for "actual and exemplary damages" for loss of the earning power of the husband and father resulting from the action of a company alleged to have made its employee an inebriate unfit for employment, was recently upheld by the Supreme Court of California.

This decision leaves Mrs. Joseph C. Wheeler free to proceed with her case against the Shell Oil Company in the Superior Court of Los Angeles County. Her attorneys announce that the case will be presented for trial within the next six months.

Mrs. Wheeler had brought suit against the oil company for $250,000 damages in behalf of herself and two minor children. She alleged that her husband's earning power had been destroyed by his addiction to the liquor habit acquired during his employment by the Shell Oil Company, as a direct outcome of the firm's policy. He was required to violate the prohibition laws for business reasons, being "required, directed and encouraged" to buy illicit intoxicating liquors, at the company's expense, and to keep such liquor on hand for the entertainment and use of the company's guests, servants and officials, the allegation continues.

When the husband of the plaintiff became addicted to the drink habit in carrying out this policy, he was finally discharged and has not been able to obtain a permanent position elsewhere because of his addiction to liquor, Mrs. Wheeler charged.

The Shell Oil Company denied the allegations, which it characterized as scandalous and lurid. It sought a writ of prohibition from the Supreme Court to keep the action from coming to trial in the lower court. The high court refused to grant the writ and rejected the plea for a rehearing.

In its opinion the Supreme Court declared: "Apparently, the said Wheeler was for many years a trustworthy employee of the petitioner" (the oil company) "and while in such employ acquired the liquor habit to such a degree that he was discharged by petitioner."

The suit involved Section 20 of the Volstead Act. After declaring that it had no doubt whatever as to the validity of the section, the court then defined the duties of the state courts and the attitude they should take in respect to the prohibition law. It said: "If its validity be assumed, under Section 6 of the Constitution of the United States, the Eighteenth Amendment, and all laws passed in pursuance thereof, is the supreme law of the land."

"The state courts have a plain duty to perform in that respect," the court added. The decision then referred to the oaths taken by the Judges of the California courts to uphold the law of the land, and quoted the opinion of another court to this effect:

"Upon the state courts, equally with the courts of the Union, rests the obligation to guard, enforce and protect every right granted or secured by the Constitution of the United States and the laws made in pursuance thereof, whenever those rights are involved in any suit or proceeding before them; for the judges of the state courts are required to take an oath to support that Constitution, and they are bound by it, and the laws of the United States made in pursuance thereof, and all treaties made under their authority, as the supreme law of the land."

After observing that Section 20 was written into the Volstead Act to give force and effect to the Eighteenth Amendment, the decision has this to say about the right to bring such an action as that brought by Mrs. Wheeler: "Who can say that the conferring of a cause of action upon a dependent who has been injured in his means of support by another, when due to a violation of this amendment, will not aid in the accomplishment of its object, to wit: the suppression of the traffic in intoxicating liquors? The rule in this respect is not in doubt."

There was no dissent to the opinion.

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Intercollegiate, Club and Professional Athletic News of the World

GREAT GAMES AS END APPROACHES

Stanford, West Point and Yale Triumph on Eastern Fields

This is the tenth of a series of reviews on the big eastern college football contests of 1931 which will appear weekly. Reviews of the "Big Ten" Conference, the "Big Six" Conference, the Southern Conference, the Southwest Conference and the Pacific Coast Conference will also appear weekly.

Eastern football approached its finale in a blaze of prominence and glory Saturday when Stanford, from far away California, easily defeated Dartmouth, 32 to 6, in a great spectacle at the Harvard Stadium; West Point caught a softened Notre Dame team in inclement weather to win, 12 to 0, and Yale ran up its highest score against a Princeton team, 51 to 14.

The schedule for the rest of the season embraces mostly charity games with West Point and Annapolis heading the list while the Midshipmen must first play Pennsylvania at Philadelphia. A charity tournament at the Yale Bowl Saturday will bring together, Yale, Dartmouth, Brown and Holy Cross, and another at the Yankee Stadium involving the Princeton, Cornell, Columbia and Pennsylvania teams.

Unquestionably the Army-Notre Dame game in New York surpassed the Stanford-Dartmouth affair in Boston for closely fought qualities, but the one-sided victory of the California team over the Green was so delightfully executed as to leave satisfaction of a sort even for the disappointed Dartmouth followers.

Stanford Impressed

Stanford had not particularly impressed during its regular season on the Pacific Coast, but Saturday the team "clicked" and Coach Glenn S Warner exhibited the so-called "Warner system" as a thing of beauty. The expected reverses, fakes, spinners, passes and a shift were produced in a bewildering manner. A truly great ball carrier, Ernest W. Caddel '33, after being helped across the scrimmage line, went on his own for two touchdown runs of 71 and 62 yards, causing a gasp of near wonderment at his speed.

Any team "clicking" and winning looks good. Had Stanford played against Harvard, Yale, Pittsburgh or any other eastern team as it did against Dartmouth, it undoubtedly would have won. Defensively the visitors' strength lay more in individuals, but offensively assignments were being carried out with amazing regularity and dispatch, leaving a hard-fighting Dartmouth team little hope other than to score.

Some 40,000 attended the game and all of them left the stadium knowingly or unknowingly grateful to Coach Warner, his system, and the boys playing for Stanford. Even those not versed in football knew they had seen an offense go as it was planned to go. Dartmouth, with an adaptation of the Warner system, found its attack too often solved before it could get well under way, though the Green did make yardage at times. William H. Morton '32, Dartmouth quarterback, strove manfully to forward pass Dartmouth into opposition and threw 31, only four of which were completed and only one for a touchdown.

Army Team Back in Form

West Point, defeated by Harvard, 14 to 13, early in the season, then handicapped by the loss of Richard B. Sheridan Jr. '33, later to be defeated by Pittsburgh, 26 to 0, rose manfully to catch a somewhat worn Notre Dame team in weather that slowed the "Rockne System" considerably and scored a 12-to-0 victory. Army has usually played great football defensively against Notre Dame and from the start of the Yankee Stadium battle Saturday it was evident that the South Bend, Ind., plays were in for trouble.

Some 80,000 braved the weather to view the game and they did not do so unrewarded, for early in the game Army caught Notre Dame unaware with a semi-kick formation that turned into a forward pass, Travis T. Brown '34 to Ray J. Stecker '32, and a touchdown move. He was downed on the seven-yard line, but Thomas T. Kilday '33 carried over on the third play. The other score came late in the fourth quarter after Notre Dame had missed an opportunity and Stecker dashed between guard and tackle to swerve through the secondary and run 68 yards for a touchdown. A final assumption might be—an Army team that would not be denied and too much football pressure for Notre Dame.

The Yale-Princeton game resulted in one of the few major games that went as expected. The Eli was rated much the stronger, even without its captain, Albert J. Booth Jr. '32S, and the Tigers had passed through a very disappointing season. With the Harvard game already won Yale drove against the Tigers with fury and rolled up 14 points in the first period, 6 in the second, 12 in the third and 19 in the final, while Princeton crossed the Eli goal twice, but not until the final quarter.

From a mediocre season in prospect the Eli finished highly elated with victory over both Harvard and Princeton, something worthy of mention, even if the Tigers were easy, for on the other hand, Harvard had been undefeated and untied up to the Yale game.

In review of the eastern season, certain games are marked for various reasons as worthy of remembrance—the victories of Harvard against West Point, Bucknell against Fordham, Columbia against Dartmouth, Dartmouth against Cornell, Yale against Harvard, Pittsburgh against West Point and along with the Yale-Dartmouth high-scoring tie, 33 to 33, and the Stanford exhibition against Dartmouth.

CANDIDATES REPORT DEC. 15

NEWBURGH, N. Y., Nov. 30 (AP)—Candidates for places on the American Olympic speed skating team have been ordered to report for training Dec. 6 instead of Dec. 15, so as to allow over a month's preparation for the tryouts Jan. 10. The team will train at Bear Mountain. Candidates were picked in regional preliminaries last winter.

Argentine Sprinter Equals World Mark

By the Associated Press

Buenos Aires, Arg., Nov. 30

JUAN PINA, Argentina's leading sprinter, yesterday equaled the world's record of 10.4s for the 100-meter dash. The mark is held by Charley Paddock and Eddie Tolan of the United States. Hector Berra set a South American broad jump record of 7.21 meters, slightly over 25½ feet. Both records were made in the Y. M. C. A. city track and field meet.

Blanca Torterolo, 18-year-old Argentine girl, set a South American mark of 12.7s. for the 100-meter sprint in the River Plate meet.

St. Louis Defeats Duluth Sextet 3-0

AMERICAN HOCKEY LEAGUE STANDING

	Won	Tied	Lost	Goals For	Goals Agst	Pts
Chicago	3	1	2	19	7	6
Duluth	2	0	1	5	6	4
Tulsa	2	1	2	5	5	4
Kansas City	2	0	2	4	4	4
Buffalo	1	1	3	6	18	2
St. Louis	1	1	1	6	5	2

RESULTS NOV. 28

St. Louis 3, Duluth 0.
Tulsa 1, Chicago 1, overtime.

Special to The Christian Science Monitor

DULUTH, Minn., Nov. 30—An early score, bolstered by two goals late in the game, gave St. Louis a 3-to-0 victory over Duluth here Saturday in an American Hockey League game, with Goalie Reaume of the Flyers the individual star, McPherson scored at 6m. 6s. of the first period on a pass from Mulligan. Throughout the remainder of the game St. Louis staved off repeated Duluth attacks while Scott scored unassisted at 11m. 20s. of the third session and McPherson again at 18m. 50s. The summary:

ST. LOUIS — DULUTH
Jackson, Scott, lw ... rw, E. Anderson, Merrill
Kirk, McPherson, Goyer, Pattendon, c
c, Scott, Leswick
Kendall, Hill, rw ... lw, Lesard, Forslund
Creasy, ld ... rd, Davis, Daly
Mulligan, Singer, rd ... ld, Bergl, Stuart
Reaume, g ... g, Turner

Score—St. Louis 3, Duluth 0. Goals—McPherson 2, Scott for St. Louis. Assists—Mulligan, Creasy for St. Louis. Referee—Helmer Grenner, Duluth. Time—Three 20m. periods.

Special to The Christian Science Monitor

TULSA, Okla., Nov. 30—Coming through with a goal in the third period on a fine play, Burr Williams, passing to "Sonny Boy" Wakeford, who beat Goalie Karakas to the shot, gave Tulsa a 1-to-1 tie with Chicago in the first game of an American Hockey League Series here Saturday night. Chicago had scored in the second period when Buswell picked up his own rebound and hoisted the puck into the net past Red McCusker. The summary:

CHICAGO — TULSA
Wiseman, O'Neill, Armand, lw
rw, Marker, Wakeford, Metcalfe
Riley, Johnson, c ... c, Headley, Sheppard
Prelesnik, McFadyen, Burns, Mackenzie, rw
lw, Lafrance, Moffatt
Osler, Buswell, ld ... rd, Williams
Taylor, Headley, rd ... ld, Hansen
Karakas, g ... g, McCusker

Score—Tulsa 1, Chicago 1. Goals—Buswell for Chicago; Wakeford for Tulsa. Assists—Williams for Tulsa. Referee—Joe Sills, Minneapolis. Time—Three 20m. periods and 10m. overtime.

MONTCLAIR, ESSEX CLUBS VICTORIOUS

Special from Monitor Bureau

NEW YORK, Nov. 30—The final group in the metropolitan squash tennis team championships, the New Jersey section of Class B, started yesterday afternoon, with the same four clubs represented in Class C. The two matches resulted in victories for the Essex Club of Newark over Elizabeth Town & Country Club, and for Montclair Athletic Club over Short Hills Club. Both depended on the result of the final match, the team scores being 3 to 2 in each instance.

By decision of the authorities of the Association, Frank C. Hart, who plays on the Class A team of the Crescent Athletic Club, was allowed to play for Essex Club in Class B, while Milo H. Westerfield, former member of the champion team of New York Athletic Club, returned to his old club, Elizabeth Town & Country Club. The summary:

ESSEX CLUB OF NEWARK 3, ELIZABETH TOWN & COUNTRY CLUB 2

Frank C. Hart, Essex, defeated Ludlow Vanderventer, Elizabeth, 15—8, 15—13.
M. H. Westerfield, Elizabeth, defeated E. M. Douglas, Essex, 15—4, 15—7.
Joseph D. Scheerer Jr., Essex, defeated Pitser Miller, Elizabeth, 15—6, 15—8.
William J. Mackey Jr., Elizabeth, defeated B. M. Shanley, Essex, 18—17, 15—12.
Paul Scheerer, Essex, defeated Samuel McCutcheon, Elizabeth, 6—15, 15—7, 15—8.

MONTCLAIR ATHLETIC CLUB 3, SHORT HILLS CLUB 2

Schuyler Van Vechten, Short Hills, defeated F. L. Glasby, Montclair, 15—2, 15—4.
E. L. Winpenny, Montclair, defeated Hunt T. Markwald Jr., Short Hills, 15—8, 8—15, 15—11.
George L. Lewis, Short Hills, defeated Earl Goldthorp, Montclair, 15—6, 15—1.
G. S. Charshee, Montclair, defeated Louis P. Bayard, Short Hills, 15—8, 15—12.
A. G. Sidman, Montclair, defeated Danforth Geer Jr., Short Hills, 15—3, 15—9.

CANADIAN RUGBY

Special to The Christian Science Monitor

TORONTO, Nov. 30—The Rugby season in Canada is less than a week from the end. On Saturday the last teams to qualify for the various Canadian finals were determined. In the senior series Montreal A. A. A. defeated University of Western Ontario and will meet Regina in Montreal next Saturday for the senior title. Ottawa Rangers won the Quebec intermediate title by defeating Montreal Westwards, 14 to 2, and will meet St. Thomas, which defeated St. Catharines for the Ontario intermediate crown, 47 to 0. In the junior race Woodstock defeated St. Catharines, 27 to 9, for the Ontario championship and will meet Montreal A. A. A. for the Canadian honors as Moose Jaw, the western Canada champion, will not challenge.

CAMBRIDGE DEFEATS OXFORD

OXFORD, Eng., Nov. 30 (AP)—Cambridge defeated Oxford, four events to three, in their annual relay track meet Saturday. Cambridge won the 440 and 880-yard flat races and the 440 and 880-yard hurdle events. Oxford captured the one, two and four-mile events.

URSINUS ELECTS PAUL

Special to The Christian Science Monitor

COLLEGEVILLE, Penna., Nov. 30—Alvin Paul of Elkins Park has been elected captain of the 1932 football team at Ursinus College, it is announced.

COLLEGE BASKETBALL RESULT

C. C. N. Y. 40, St. Francis 14.

TIGERS EASY FOR BULLDOG

Yale Eleven Reveals Power Defeating Princeton by 51 to 14

Special to The Christian Science Monitor

NEW HAVEN, Conn., Nov. 30—A great Yale University football team, recalling in its standards of play the famous teams of the past, gave to the Princeton University team the worst defeat that the Orange and Black has ever suffered in its career. The only game that can be compared to it was way back in 1890, when Yale won by a score of 32 to 0. Saturday's score of 51 to 14, translated into the points of those days, would have been 38 to 12, as touchdowns were then worth four, and goals following at two. There were eight touchdowns on Saturday, and three goals.

Despite the absence of their captain, Albert J. Booth Jr. '32S, to spur them on, the team played better football than it has shown during the last three years. This was especially true of the line. Every single play was so well carried out, that all the runners had to do was to keep going and stay within bounds.

With this sort of backing, it would have been impossible to pick out any Yale back as standing out above the others. Robert Lassiter Jr. '34, who replaced Booth at left halfback, scored most freely, but even when the second and third back lines were in action, the progress was just as rapid, and the scoring as free as when the stars were there.

But in all of these performances it was the interference that really counted most, and here the acting captain, Edward Rotan 2d. '32S, right guard was the chief factor. Old graduates were freely comparing him with those Yale football giants of the past, Heffelfinger and Hickok, who were responsible for the last rout of Princeton. He was in every play, with his height and power heading off tacklers with ease, and his kicking was responsible for the first two goals of the game.

YALE — PRINCETON
Hawley, Madden, Flygare, le
re, Lea, Galey, Johnston
Wilbur, Ingelfinger, lt ... rt, Yeckley
Strange, MacArthur, lg ... rg, Garrett
Betner, Doonan, Malin, c
c, Hinman, Kellogg, Herzog
Rotan, Converse, Gould, rg ... lg, Billings
Kilcullen, Bouscaren, rt ... lt, Gahagan, Lane
Barres, Sargent, re ... le, Fairman, Wister
Parker, Sullivan, Sandberg, qb
qb, Craig, Purnell
Lassiter, Bachman, C. Williamson, lhb
rhb, James, Bales, Knell
Crowley, Todd, Taylor, rhb
lhb, Draudt, Seyfarth
Levering, M. Williamson, Muhlfeld, Hughes, fb
fb, Armour, Zundel, McPartland, Ryckman

Score—Yale 51, Princeton 14. Touchdowns—Lassiter 3, M. Williamson 2, Parker 2, Crowley for Yale; Billings, Johnston for Princeton. Points after touchdown—Rotan 3 from placement for Yale; Purnell 2 from placement for Princeton. Referee—J. E. Keegan, Pittsfield. Umpire—G. H. Lowe Jr., Lafayette. Linesman—W. K. Hollenback, Pennsylvania. Field judge—G. S. Wheeler, Haverford. Time—Four 15m. periods.

Leaders Divide In Can-Am League

CANADIAN-AMERICAN HOCKEY LEAGUE STANDING

	Won	Tied	Lost	Goals For	Goals Agst	Pts
New Haven	3	2	2	21	10	8
Springfield	3	1	1	13	13	7
Providence	1	3	1	17	19	5
Boston	2	0	2	12	14	4
New York	0	3	1	7	11	3
Philadelphia	0	3	2	7	10	3

RESULTS NOV. 28

Boston 6, Providence 3.
New York 2, Philadelphia 2, overtime.
Springfield 2, New Haven 1, overtime.

RESULT NOV. 29

New Haven 4, Springfield 0.

Special to The Christian Science Monitor

NEW HAVEN, Conn., Nov. 30—Bullet Joe Simpson's New Haven Eagles defeated Springfield Indians, 4 to 0, here last night. The game was fast and rough. The 3000 attending the game were kept on their feet as Keating and Kuhn scintillated down the ice. Dutkowski, sterling defense man of the Eagles, played throughout the game. Heximer and Heller played well for Springfield.

NEW HAVEN — SPRINGFIELD
Carson, Keating, H. Wilson, lw
rw, Starr, Saunders, Paul, Heller
Convey, Jackson, Jeremiah, c
c, Heard, Benson, McAdam
Burmister, Kuhn, Collings, rw
lw, Jarvis, Heximer
Speyer, Radley, ld
rd, Heller, Callighen, Medynski
Dutkowski, rd ... ld, W. Wilson, Callighen
Walsh, g ... g, Moore

Score—New Haven 4, Springfield 0. Goals—Keating 2, Dutkowski, Jackson for New Haven. Assists—Kuhn, Wilson for New Haven. Referees—W. J. Stewart and E. M. Davin. Time—Three 20m. periods.

Special to The Christian Science Monitor

SPRINGFIELD, Mass., Nov. 30—Springfield's Indians defeated the New Haven Eagles in a fast, well-played overtime Canadian-American Hockey League game here Saturday night. The score was 2 to 1. New Haven's speedy forwards skated past the Indian defense time after time and only excellent goal-tending by Alfie Moore kept the visitors from winning. The summary:

SPRINGFIELD — NEW HAVEN
Jarvis, Heximer, lw ... rw, Kuhn, Carson
McAdam, Benson, c ... c, Jackson, Convey
Paul, Starr, Saunders, rw
lw, Keating, Burmister
Medynski, Callighen, ld ... rd, Radley, Speyer
Wilson, Heller, rd ... ld, Dutkowski, Jeremiah
Moore, g ... g, Walsh

Score—Springfield 2, New Haven 1. Goals—Heller and Starr for Springfield; Carson for New Haven. Assists—Starr for Springfield; Convey for New Haven. Officials—E. M. Davin and Carl Jacobs. Time—Three 20m. periods and 10m. overtime.

A complete reversal of form by the Bruin Cubs, giving them a 5-to-0 lead in the first period and a final score of 6 to 3 against the Providence Reds in their Canadian-American Hockey League game, thrilled some 8000 fans at the Boston Garden Saturday night. The game was roughly played and featured by the smart offensive of the Cubs in that opening period. The summary:

BOSTON — PROVIDENCE
Klein, Sutherland, lw
rw, Cormier, A. Giroux, Taylor
F. Jerwa, Conn, Runge, c
c, Gaudreault, Connor, Murray
Burke, Downie, Runge, rw
lw, Hart, Harrington, Murray
Foster, Smith, ld ... rd, Vail, Lessieur
Pratt, Lane, rd ... ld, Carson, Desmarais
Jackson, g ... g, Beveridge

Score—Boston 6, Providence 3. Goals—Pratt 2, Foster, Runge, Sutherland, Burke for Boston; Taylor, A. Giroux, Hart for Providence. Assists—Conn 2, Runge for Boston; Gaudreault 2 for Providence. Referees—F. A. Synnott and Bill Cleary. Time—Three 20m. periods.

Special from Monitor Bureau

NEW YORK, Nov. 30—Another tie, the third in the four games they have played, resulted from the efforts of the Bronx Tigers, the newest members of the Canadian-American Hockey League, to defeat the Philadelphia Arrows, at the Coliseum, on Saturday evening. The score was 2 to 2. Johnny Sheppard, former New York American, scored both goals for the locals, on passes from the other first-line forwards, while Andrews and Buckles, also on passes, accounted for the goals for Philadelphia. The summary:

NEW YORK — PHILADELPHIA
Sheppard, Grant, Chouinard, lw
rw, Buckles, Filkin, Coulter
Pettinger, Moore, Jenkins, c
c, Andrews, King, Anderson
Ossmundsen, Picketts, Boucher, rw
lw, Hudson, Pusle
Bourgeault, ld ... rd, McCaffrey, Coulter, Filkin
Regan, Arnott, rd ... ld, Nichols, Paulhus
Forbes, g ... g, Murray

Score—Tigers 2, Arrows 2. Goals—Sheppard 2 for Tigers; Andrews and Buckles for Arrows. Assists—Ossmundsen, Pettinger for Tigers; Hudson, King, for Arrows. Referees—A. Smith and W. J. Stewart. Time—Three 20m. periods and 10 minutes overtime.

Chamberlain Wins U. S. Harrier Title

Special to The Christian Science Monitor

YPSILANTI, Mich., Nov. 30—Clark S. Chamberlain '32 of Michigan State College, led a field of 77 harriers to the tape here Saturday to win the National Senior Amateur Athletic Union of the United States cross-country championship, establishing a new record for the event by covering the distance in 29m. 40 4-5s., just 2 2-5 seconds faster than the former mark. William C. Zepp of the Dorchester Athletic Association, Boston, Mass., the defending titleholder, finished second.

Indiana University took the team championship with five runners competing with a total of 30 points. Michigan State Normal placed second to Indiana, 16 points in the rear. The defending titleholder, Millrose Athletic Association of New York City, took third position with 69 points.

Following Chamberlain and Zepp for the individual title were Glen W. Dawson '32, University of Oklahoma, and Henry A. Brocksmith of Indiana. The first 10 finishers and their times follow:

Pos.	Runner and club	Time M.	S.
1	C. S. Chamberlain, Mich. State	29	40⅘
2	W. C. Zepp, Dorchester A. A.	30	15
3	Glen W. Dawson, Univ. of Okla.	30	19
4	Henry A. Brocksmith, Indiana	30	36
5	J. E. Vaughan, New York A. C.	30	41
6	Clifford Watson, Indiana	30	43
7	E. Morecombe, Mich. Normal	30	58
8	C. Kraszewski, Cadillac A. C.	31	06
9	James O'Connor, Mich. Normal	31	13
10	Harold Bauer, Mich. Normal	31	15

Springboks Beat Welsh Side, 8 to 3

By Radio to The Christian Science Monitor

NEATH, Wales, Nov. 30—A try, snatched in the last few minutes of play, gave the South Africans' renowned "Springboks" a victory by 8 points to 3 here Saturday over the combined Rugby football team representing the Neath and Aberavon Clubs. The tourists' forwards had an exceedingly busy afternoon and their exceptional weight and strength could not prevent the Welshmen from leading by one try at half time.

Early in the second period scores were leveled through the ability of Benny Osler, South African skipper, to extract full advantage from a penalty goal awarded in the visitors' favor. The players behind the scrum never seemed to get going on either side and the game can be described as mainly a hearty battle of forwards, in which honors were evenly divided. A draw appeared inevitable as a result as the second half neared its end, but then came a run by A. Zimmerman, which led to a try by P. Mostert and made the Springboks record to date: played 17, won 14, drawn 2, lost one, points for 278, against 90.

Saturday the tourists commence a really serious part of their program with the first of four international engagements—against Wales at Swansea.

INTERNATIONAL HOCKEY LEAGUE STANDING

	Won	Tied	Lost	Goals For	Goals Agst	Pts
Buffalo	5	2	0	13	8	12
Syracuse	2	2	2	12	12	6
Detroit	2	2	3	14	14	6
Cleveland	2	2	3	18	18	6
Pittsburgh	1	4	1	10	10	6
Windsor	2	1	2	13	13	5
London	0	3	3	6	11	3

RESULTS SATURDAY

London 0, Pittsburgh 0, overtime.
Cleveland 3, Detroit 2.
Buffalo 3, Syracuse 2.

CHANGED LINEUP HELPS

Special to The Christian Science Monitor

CLEVELAND, Ohio., Nov. 30—A shift in the forward line of the Cleveland Indians that saw Bernard Brophy playing in center ice instead of left wing worked out to advantage here Saturday night. Brophy played a prominent part in Cleveland's 3-to-2 victory over his former team mates, Detroit Olympics. The win moved Cleveland into a tie with Pittsburgh, Syracuse and Detroit for second place in the league standing.

BISONS INCREASE LEAD

Special to The Christian Science Monitor

FORT ERIE, Ont., Nov. 30—Buffalo Bisons continued their undefeated march in the International Hockey League by coming from behind with two goals in the third period to defeat Syracuse Stars here Saturday night, 3 to 2. It was the fifth win of the season for Frank Nighbor's well-balanced team, and increased the club's lead over the rest of the contenders to six points.

LONDON-PITTSBURGH TIE

Special to The Christian Science Monitor

PITTSBURGH, Penna., Nov. 30—London Tecumsehs have still to gain their first International Hockey League victory this winter, but here Saturday night they held the Pittsburgh Yellow Jackets to a scoreless tie. It was the fifth overtime contest in six games for the Pittsburgh team. The tie was sufficient to boost the Yellow Jackets to even terms with three other clubs in second place. London has not won a game in six starts but has figured in three tie contests.

FIFTEEN TEAMS IN RACE

NEW YORK, Nov. 30 (AP)—Fifteen teams started New York's fifty-first international six-day bicycle race in Madison Square Garden at 9 o'clock last night. The race will finish at 11 o'clock Saturday night. The field included bike stars from Italy, Belgium, Germany, France, Australia and the United States. Among the teams was that of Bobby Walthour, New York, and Al Crossley, Boston.

HOLLAND DEFEATS FRANCE

COLUMBES, France, Nov. 30 (AP)—Holland defeated France, 4 to 3, in an international soccer game yesterday.

AMERICANS NOW LEAD DIVISION

Defeat Maroons as Canadiens Lose—Maple Leafs Win First Game

NATIONAL HOCKEY LEAGUE STANDING

AMERICAN DIVISION

	Won	Tied	Lost	Goals For	Goals Agst	Pts
Rangers	5	1	1	21	8	11
Chicago	2	3	2	9	12	7
Boston	3	0	4	16	16	6
Detroit	3	0	4	12	18	6

CANADIAN DIVISION

	Won	Tied	Lost	Goals For	Goals Agst	Pts
Americans	3	2	1	12	9	8
Canadiens	3	1	3	16	19	7
Montreal	2	1	4	17	18	5
Toronto	1	2	3	14	17	4

RESULTS NOV. 28

Toronto 6, Boston 5, overtime.
Americans 3, Montreal 1, overtime.

RESULTS NOV. 29

Detroit 3, Canadiens 2, overtime.
Rangers 5, Chicago 0.

Special to The Christian Science Monitor

MONTREAL, Nov. 30—The New York Americans moved into first place in the Canadian section of the National Hockey League Saturday night by defeating the Montreal Maroons, 3 to 1, after 10 minutes overtime, while the Canadiens were idle. The game was one of the poorest of the season to date and although the losers had a margin on the territorial play they spoiled many chances to score by poor passing and shooting. The Americans made more of their openings but Norman Smith turned most of the shots aside.

AMERICANS — MONTREAL
Lamb, Emms, Kilrea, lw
rw, Ward, R. Smith, Brydson
Himes, Burch, Grosvenor, Hughes, c
c, Northcott, Stewart, Robinson
McVeigh, Patterson, Massecar, rw
lw, Trottier, R. Smith, Duguid
Ayres, Shields, ld ... rd, Wilcox, McVicar
Dutton, Brydge, rd ... ld, Starr, Gallagher
Worters, g ... g, N. Smith

Score—Americans 3, Montreal 1. Goals—Lamb 2 and McVeigh for Americans; Northcott for Montreal. Assists—Himes for Americans; Trottier for Montreal. Referees—M. J. Rodden, Toronto, and G. J. Mallinson, Montreal. Time—Three 20m. periods and 10m. overtime.

Special to The Christian Science Monitor

TORONTO, Nov. 30—Toronto Maple Leafs scored their first victory in the current National Hockey League campaign Saturday when they won from the Boston Bruins, 6 to 5, after 10 minutes' overtime. The locals, who had secured only two points in their previous five games, broke away to a commanding lead, scoring four goals in the first period and holding the Bruins scoreless, but the visitors outscored the locals, 2 to 1, in the second and, 3 to 0, in the third, the tying goal coming within three minutes of the end of the third period. It was Boston's fourth defeat in away-from-home games.

TORONTO — BOSTON
Jackson, Cotton, Gracie, lw
rw, Clapper, Oliver, Boyd
Primeau, Blair, Darragh, c
c, Weiland, Barry, Chapman
Conacher, Bailey, Finnigan, rw
lw, Touhey, Galbraith, Cook
Day, Levinsky, ld ... rd, Hitchman, Owen
Clancy, Horner, rd ... ld, Shore, Jerwa
Grant, g ... g, Thompson

Score—Toronto 6, Boston 5. Goals—Conacher 2, Day, Bailey, Jackson and Blair for Toronto; Weiland 2, Owen, Hitchman and Barry for Boston. Assists—Primeau 2, Blair, Levinsky and Horner for Toronto; Owen 2, Boyd, Oliver and Chapman for Boston. Referees—J. C. Smeaton and O. J. Cleghorn, Montreal. Time—Three 20m. periods and 10m. overtime.

Special to The Christian Science Monitor

DETROIT, Nov. 30—Goodfellow, leading scorer for the Detroit Falcons in the National Hockey League last winter, came through with the goal that gave his mates a 3-to-2 victory over Montreal Canadiens in a colorful display here last night. Goodfellow's goal came after two minutes of play in an overtime period. Sorrell had taken a shot from left wing off Goodfellow's pass and as the puck bounced off Hainsworth's pads Goodfellow knocked it back into the nets.

DETROIT — CANADIENS
Sorrell, Cox, Kilrea, lw
rw, Gagnon, Larochelle, Wasnie, Rivers
Goodfellow, Lewis, c ... c, Morenz, Lepine
Cooper, Filmore, Aurie, Gagne, rw
lw, Joliat, Mondou, G. Mantha
Noble, Young, rd ... ld, Burke, Munro
Smith, McInenly, ld ... rd, S. Mantha, Leduc
Connell, g ... g, Hainsworth

Score—Detroit 3, Canadians 2. Goals—Aurie, Sorrell, Goodfellow for Detroit; Rivers and Mondou for Canadiens. Assists—Cooper, Sorrell for Detroit; Morenz 2 for Canadiens. Referees—Gerald Goodman and Alex Romeril. Time—Three 20m. periods and 10m overtime.

Special from Monitor Bureau

CHICAGO, Nov. 30—Led by the brilliant right wing, Bill Cook, the New York Rangers defeated the Chicago Black Hawks, 5 to 0, in a National Hockey League game here last night. More than 13,000 spectators turned out to see Cook score three goals for the league leaders. Frank Boucher, center, also was a star, being involved in most of the scoring.

RANGERS — BLACK HAWKS
F. Cook, Keeling, Murdoch, lw
rw, March, Gottselig, Miller
F. Boucher, Milks, Somers, c
c, T. Cook, Ripley, Romnes
W. Cook, Desjardins, Dillon, rw
lw, Adams, Couture, Lowrey
Johnson, Brennan, ld
rd, Wentworth, Graham
Seibert, Milks, rd ... ld, Abel, G. Boucher
Roach, g ... g, Gardiner

Score—Rangers 5, Chicago 0. Goals—W. Cook 3, Dillon and F. Boucher for Rangers. Assists—F. Boucher 2, Somers, Brennan for Rangers. Referees—R. W. Hewitson and Eusebe Daigneault. Time — Three 20m. periods.

NET SCORE OF 63 WINS

Special to The Christian Science Monitor

PINEHURST, N. C., Nov. 30—Edwin L. Scofield, Howard G. Phillips and Francis T. Keating of New York, and Harold G. Buckminster of Boston, teamed in a four-partner medal play handicap, won the tournament of the Tin Whistles Club Saturday with a net score of 63. The best medal score of the round was 77, turned in by Richard S. Tufts of Pinehurst.

PREPARATIONS SUSPENDED

MEXICO CITY, Nov. 30 (AP)—All preparations by members of the Mexican Army teams for participation in the Olympic Games at Los Angeles next summer have been suspended by order of Plutarco E. Calles, Secretary of War, it was announced yesterday. No reason was given, but it is generally understood the lack of money to finance the preparations and to send teams to the United States were the cause.

CHICAGO SIGNS BOUCHER

CHICAGO, Nov. 30 (AP)—George Boucher, veteran National Hockey League defense man, has been signed by the Chicago Black Hawks. Boucher, who formerly was a member of the Montreal Maroons, will replace Helge Bostrom, who will be out of action for several weeks.

Preparations Well Under Way For Olympic Games Program

Although 1932 World Competition Is Still Far Away, Meeting of Committee Reveals Participation Plans Are Fast Being Made

NEW YORK, Nov. 30 (AP)—The 1932 Olympic Games, which begin July 30 at Los Angeles, seem to be still far away and even the third Olympic winter games at Lake Placid, N. Y., are more than two months off, but a meeting of the Olympic committee to lay plans for the participation of the various United States teams in the 27 sports on the Olympic program has revealed that preparations are well under way.

In nearly every sport, plans have been laid for tryouts to select the competitors. One team which will not get into action until mid-August already has begun training; others are scheduled to start within the next week or two and the dates set for the trials in several sports show that while no organized training has been started, the individuals who hope to make the teams must be moving into action on their own.

An equestrian squad of 12 men already is in California training for the three difficult events on next summer's program. Nine of the 12 will be retained on the team. The gymnasts will not have their final tryouts until July and the preliminary trials are scheduled to come sometime next spring. But the gymnastic committee "cognizant of the fact that gymnasts need intensive training to master the difficult olympic requirements" conducted a series of practice sessions for candidates at New York, Union City, N. J., St. Louis and Los Angeles through the past summer. They will be continued and extended according to the demands of the candidates.

Skating Practice Delayed

The speed skating squad was scheduled to start practice at Bear Mountain, N. Y., tomorrow with 18 candidates, but unseasonably warm weather has caused a two weeks' postponement. The names of 46 skiers who are eligible for the final trials in January also have been listed.

Ice hockey finds financial troubles in the way of selecting a team, but it is expected that a series of sectional and final trials will be self-supporting. The committee explained that it has no funds at present available.

The big event of the Olympiad is the track and field games and in this department financial worries seem to be missing. Plans for a series of sectional, semifinal and final have been made and already an appropriation of $7000 has been set aside so that the qualifiers in the "open" semifinals at Chicago can go the finals at Palo Alto, Calif., in July. Eastern preliminary trials are to be held at Harvard and midwestern at the University of Iowa. Sites have not been chosen for the Pacific northwest, Pacific southwest, Rocky Mountain, central, southeastern, southern and army and navy preliminaries.

Chicago Meet Serves East

The Chicago semifinal will serve the East and a similar meet at Long Beach, Calif, the West. The National Collegiate A. A. and Intercollegiate A. A. A. A. championships will serve as semifinals for the college athletes of the East and West respectively.

Other events in which preparations are getting under way are field hockey, fencing, boxing and wrestling. Preliminary tryouts for field hockey are to be held at the Germantown Cricket Club, Philadelphia, next Sunday and a squad of 25 to 30 players will be selected for training and intensive practice for about two months.

The national and intercollegiate championships, which usually are held in March or April, are expected to serve as final or semifinal Olympic trials in fencing, boxing and wrestling and before that various sectional tests must be run off. The probable fencing preliminaries are: Epee, at Philadelphia in January; Foils, at Boston, Mass., in February; Saber, at New Haven, Conn., in March.

GIBSON SIGNS TO MANAGE PIRATES

PITTSBURGH, Penna., Nov. 30 (AP)—George Gibson of Toronto today was named manager of the Pittsburgh Pirates. Gibson is a former manager and catcher of the Pittsburgh National League club. He succeeds Jewel Ens.

Gibson has signed a one-year contract.

Ens, who was removed as the Buc manager shortly after the close of the 1931 pennant race, will leave tonight for West Baden, Ind., to attend the annual meeting of the minor leagues now in session there. He said he hopes to "land" a managerial berth during his stay at the spa.

AUSTRALIA LEADS IN TEST CRICKET

BRISBANE, Australia, Nov. 30 (AP)—Rain today prevented resumption of the test cricket match between South Africa and Australia. Australia had completed its first innings for 450 runs, and South Africa had put on 126 for the loss of three wickets, when stumps were pulled Saturday at completion of the second day of play.

COLLEGE CROSS-COUNTRY

Duke 23, Annapolis 32.

COLLEGE SOCCER RESULT

Merion C. C. 9, Temple 0.

ALL-SCOTTISH HELD TO A TIE

All-Star American Field Hockey Team Battles in Scoreless Game

Special from Monitor Bureau

CHICAGO, Nov. 30—An end to the victory string of the All-Scottish team was contrived by the American team in the intersectional tournament of the United States Field Hockey Association at the New Trier High School field near here Saturday. The invaders from Scotland, who swept three games of the preliminary series, played a scoreless tie with an All-Star selection from the teams they defeated.

Despite the lack of scoring it was a very fast and exciting game, with the Scots fighting valiantly to score and the Americans anticipating everything they did, and forcing the play for most of the last period. Miss Nan Scott, right inner and scoring star of the invaders, repeatedly dribbled through the field, but each time was turned back by Miss Frances Elliott of Chicago, the goal keeper.

Another invading goal getter, Miss A Mary Morrison, left wing, was held in check by Miss Betty Rickey, left inner, from Boston. Owing to the tie score, no team champion was named. The summary:

ALL-SCOTTISH — ALL-AMERICAN
Miss Morrison, lw ... rw, Miss Cross
Miss McKerrow, li ... ri, Miss Apollonio
Miss Adams, cf ... cf, Miss Wiener
Miss Scott, ri ... li, Miss Rickey
Mrs. Gillon, rw ... lw, Miss Cadbury
Miss Pentland, lhb ... rhb, Miss Bartol
Miss Butters, chb ... chb, Miss Townsend
Miss Yule, rhb ... lhb, Miss Strebeigh
Miss Oliver, lf ... rf, Miss Thaete
Miss Park, rf ... lf, Miss Black
Mrs. Cleland, g ... g, Miss Elliott

Score—All-Scottish 0, All-American 0. Umpires—Miss Elizabeth Maris, Philadelphia, and Miss Dulcie Scougal, Scotland. Time—Two 30m. periods.

College Football Results

Annapolis 19, Wooster 6.
Baltimore P. I. 2, C. C. N. Y. 0.
Bluffton 0, Defiance 0.
Davis & Elkins 33, Morris Harvey 0.
Detroit 6, Georgetown 0.
Duke 6, Washington & Lee 0.
Georgia 35, Georgia Tech 6.
Guilford 12, Moravian 6.
Michigan 16, Wisconsin 0.
Minnesota 19, Ohio State 7.
Notre Dame (B) 6, Dayton 6.
Penn State 31, Lehigh 0.
Providence 6, R. I. State 0.
Purdue 7, Northwestern 0.
Rice 20, Baylor 0.
San Francisco 33, De Paul 7.
S. D. Marines 7, Loyola (L. A.) 0.
Seton Hall 4, Upsala 0.
Southern Methodist 0, Texas Christian 0.
St. Ambrose 7, Cornell C. 6.
Stanford 32, Dartmouth 6.
Temple 38, Missouri 6.
Tulane 34, Louisiana 7.
W. & J. 14, West Virginia 13.
Western Maryland 34, Muhlenberg 0.
West Point 12, Notre Dame 0.
Whittier 39, N. A. State 7.
Yale 51, Princeton 14.

"HANK" SEVEREID APPOINTED

WICHITA FALLS, Texas, Nov. 30 (AP)—Henry "Hank" Severeid, veteran major league catcher, has been appointed manager of the Wichita Falls club of the Texas League to succeed Carl Williams. Severeid, who has been with the Hollywood club in the Coast League for the past two seasons, will be a player manager.

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PURITY OF OLD SONGS SAVED BY KENTUCKY FOLK

Miss Foster Tells of Interest in Melodies of the Mountaineers

Miss Lorraine Foster was born in Georgia and raised in the Kentucky mountains; and after she had become so accustomed to the folk songs of the mountain people that they were her songs, too, she went away to study music.

When it came time for Miss Foster to think of making programs for concerts, she thought she should include some of the mountain songs, and so she made her own manuscripts of them, because the songs were brought to the colonies, away back, by Scotch-Irish settlers, and many of those songs sung in the mountains have just been sung and never written down.

And when a man who has taken pains to collect some 1500 folk songs heard some of the mountain songs, he said: 'Why these are purer, as you hear them in Kentucky, than they are now in England where the passing generations have each succeeded in changing them a little."

Stephen Foster Society

Miss Foster, who is a concert soprano, and president and founder of the Stephen Foster Society, was educated at the National Conservatory in Panama under the supervision of Dr. Narciso Garay.

There came a time when Bomboschek of the Metropolitan Opera Company in New York, hearing her sing, advised her to go to Italy for that operatic novitiate which is not to be matched in any other country. At the Bellini Theater in Naples she sang the title rôle of Lucia di Lammermoor and people in Switzerland and Sicily heard of the young singer and asked her to come to them and sing.

Finally, as such things go, she was drawn back to her own native country. And it seemed best to vary the classics on her programs with something strictly belonging to the country. After all, many other countries cherish their folk songs. The refrains which wanderers have sung for generations about the Scottish countrysides make the songs of Robert Burns, Haydn caught up strains in the peasant music of Croatia in his own writing. Liszt and Schubert used Magyar songs in their compositions. Nor have composers always taken only their own national music. Puccini went as far as Japan for subject matter and melody transcription. Beethoven spent time in Scotland and Ireland, and utilized sequences he heard. The Norwegian Grieg wandered into Scotland, too, and found material there.

Not to Be Neglected

Miss Foster's inclusion of many of the Stephen Foster melodies on her programs, for instance, has come from the feeling that a folk music must not be neglected, for suddenly, if it is, it just disappears, and that is a thing for a country to be ashamed of.

Already there are plenty of people in the United States who cannot be sure who Stephen Foster was, or that he wrote "Nellie and I," and "Beautiful Dreamer," and "Sweetly She Sleeps, My Alice Fair." There was the man who came to take leave of Miss Foster at a party, and to thank her for singing, and he said, "I enjoyed hearing the songs; you must bring Mr. Stephen around to see us sometime."

"Time," Miss Foster said a few days ago, "seems to refine and cultivate the folk melodies, and that ought not to be, because they are lovelier in their original state. We who have heard the songs sung among the mountain people realize what a precious heritage they are, and how much might be lost if they are adulterated. I put them on my programs as I have heard them ever since I was very small. Though I have had to put them in manuscript, for practical reasons, I haven't changed anything about them. Not that there is only one 'true' version of a song.

"Swing Low, Sweet Chariot"

"In my household there is a Negro woman who has heard the songs longer than I. We fell into discussion about 'Swing Low, Sweet Chariot. She was reared not far from where I was reared. Yet she always stops me when I come to one place in the melody, because she knows one sequence of notes as the 'true' and I know another. We understand between us that it is right for me to stand by my knowledge, but we are both interested in the comparative versions."

Miss Foster believes that American audiences would demand a greater proportion of American folk music on programs if they were as familiar with it as they are with the classics. After all, it is a matter of national pride to preserve its own arts. Mr. Walter Damrosch has used many of the melodies on his radio programs for children, an admirable thing, in Miss Foster's opinion, for these programs have a tremendous following in the schools and it is in the knowledge of school children that the real opportunity lies for keeping alive knowledge of the music.

In Miss Foster's swing this season across the country, her programs will contain representative groups of the songs. Any everywhere she goes, she tells people about Stephen Foster and his music, and the music of others who have been able to catch the color and warmth and fervor which is characteristic of the American Negro, and the mountaineer music.

DAVILA RESIGNS POST AS ROUMANIAN ENVOY

By Radio to The Christian Science Monitor

BUCHAREST, Roumania, Nov. 30—Mr. Charles A. Davila, Roumanian Minister to Washington, has resigned and is returning to enter actively into the affairs of the National Peasant Party, according to political circles here.

Budget reductions are causing the strictest economy in the foreign diplomatic corps.

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MISS LORRAINE FOSTER

MICHIGAN DRYS STIRRED TO ACT BY ALLIED MOVE

Wet Editor Commends 'Reasonable' Attitude of Campaigner

Special to The Christian Science Monitor

DETROIT, Nov. 30—A lasting impression has been left in Michigan by the Allied Forces for Prohibition, which concluded a three-day campaign here yesterday with organization of the Detroit Society for the Support of the Eighteenth Amendment.

"Sportsmanship" is the word today used by the editor of a daily newspaper here which usually leans to the wet side, in commenting that "if all the partisans who line up against one another in the prohibition war would take as calm and reasonable attitude as Dr. Daniel A. Poling, the chances for an honest, workable adjustment of the most vexed question now before the American people would be largely increased."

As a result of the widely published accounts of the dry campaign, the State has been set to thinking seriously of the problems growing out of prohibition, judging from the comments and addresses of business men, pastors and citizens.

Michigan drys already have set out in a determined effort to recapture the Sixth, Seventh and Eighth Congressional Districts and regain the balance of power among Michigan representatives, it is announced by leaders of the Anti-Saloon League.

"We are convinced that in no one of these three districts is the sentiment actually wet," said Dr. R. N. Holsaple, district superintendent of the league. "Plans will be well under way by the first of the year to resume the fight, and I am confident that the result will be a convincing demonstration that Michigan is still emphatically dry."

The Democrats, long the minority party in Michigan politics, have shown signs of activity, taking encouragement from the recent election of Representative Michael J. Hart in the Eighth District, which was hailed in Washington as giving that party a chance for ascendancy, but now it turns out, since the Allied Forces have entered the Michigan field, that the party is widely split on the question of adopting a wet plank for the 1932 campaign. At an organization meeting here last week, the dividing question went unanswered.

Dry leaders declare that Mr. Hart's victory was in spite of, rather than because of, his stand for modification, declaring that the issue was not sharply drawn in the Eighth District.

Model Plane Records Set at Philadelphia

PHILADELPHIA, Nov. 30 (AP)—One national record and five local records were broken today at a model airplane competition in which 125 contestants were entered.

William Hice captured the national honors when his tiny hydroplane took off from a tank of water and remained in the air 5 minutes, 36 2-5 seconds, breaking the national record of 5 minutes, 23 3-5 seconds, established at Atlantic City in 1930 by Ferris Thomas of Knoxville, Tenn. Five local endurance records were established.

MARRIED WOMEN DISMISSED

SYRACUSE, N. Y., Nov. 30 (AP)—Mayor Rolland M. Marvin Saturday ordered the dismissal of all married women city jobholders who have husbands earning a living wage, effective next Saturday. This ruling will affect 65 women, according to data from the Mayor's office.

Do You Know



That the cost of a 3-minute telephone call by number from Boston to New York is only a dollar at day rates? And that the evening rate from 7 to 8.30 p.m. drops to eighty-five cents, and the night rate to sixty cents?

By road, New York is about 240 miles. By telephone, it's only a few seconds. And the cost is surprisingly small.

OMAHA OPENS MEMORIAL TO JOSLYN'S WORK

Marble Building to Serve as Art and Cultural Center

Special to The Christian Science Monitor

OMAHA, Neb., Nov. 30—The Joslyn Memorial, a marble building designed as an art and cultural center and erected by Mrs. Sarah A. Joslyn as a memorial to her husband, Mr. George A. Joslyn, was opened to the public here yesterday. The building is to be a center for artistic activities of the city, and, in addition to being a memorial to Mr. Joslyn, is also a monument to all pioneers and especially to the pioneer newspaper press.

Mr. Joslyn was founder of the Western Newspaper Union, printer of 7500 weekly newspapers, with plants in 52 cities in all parts of the country.

An exhibition of paintings and other art objects lent by many art galleries throughout the United States was a feature of the opening. This exhibition will remain in the memorial for a week.

The memorial building, of pink marble, is at Twenty-second and Dodge Streets, across from Central High School. It is two blocks long and a block wide. The architects were Mr. John McDonald and Mr. Alan McDonald, with Mr. John David Brein as sculptor, and Dr. Hartley Burr Alexander, designer of the texts of the sculptures. Signor C. Ratti of Rome, Italy, was the engraver. The cost was approximately $3,000,000 and its founder has provided an endowment fund of sufficient size to maintain the institution and its activities.

The sides of the building have no windows, all the lighting coming through a skylight that covers the entire roof.

The auditorium seats 1200 and a lecture hall 200. There are 10 exhibition galleries for collections of paintings.

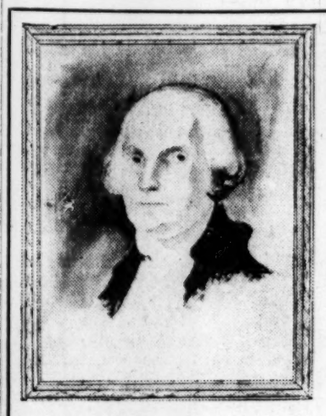
Mr. Paul Gruman, director of the memorial, says, "I want the ordinary working man to feel at home in the memorial. Unless he does feel that way, and unless he visits it often, the memorial is a failure."

Signor Ratti required more than a year to complete the sculptures on the outside of the building. One panel is entitled, "The Pioneer Press," the idea of which is to commemorate the rôle of the local newspaper in the opening of the West. Another panel, "The Dissemination of Intelligence," symbolizes the progress of communication of news from the days of the Greek runner down to the radio. Two other panels depict "The Homesteader" and "Civic Builders." Subjects of other panels are drawn from Indian themes.

Mr. Josyln came from Lowell, Mass.

SEA HERO GETS NEW SHIP

NEW YORK, Nov. 30 (AP)—Capt. George Fried, hero of thrilling rescues in the stormy north Atlantic, yesterday was named commander of the new United States liner Manhattan, to be launched at Camden, N. J., Saturday.



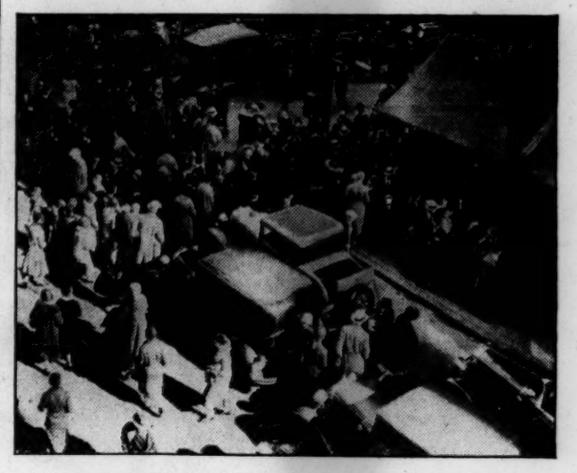
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A REALLY magnificent copy of the Gilbert Stuart oil painting of George Washington, the property of the Boston Athenaeum, exhibited in the Museum of Fine Arts . . . so authentic that even the unfinished effect of the museum piece is preserved . . . so realistic that even the brush strokes are duplicated . . . so correct that much of the mellowness of age has been copied. Wouldn't that make an ideal present for any boy—or yourself?

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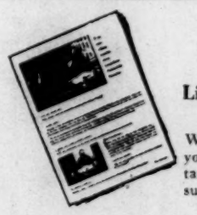
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THE CHILDREN'S PAGE

The Little Crystal Star

By DOROTHY A. LOVELL

HORTENSE had a small room of her own up a narrow staircase. There was one tiny window through which she could look if she stood upon the wooden box that held her toys, and from there she could see the snowy peaks of the Swiss mountains pricking into the clear blue of the sky. Sometimes the peaks were silver, sometimes they were gray, sometimes alomst as blue as the sky itself, and sometimes pink like her coral necklace.

Hortense wished she could climb the mountains and lift the snow up into her hands and look at its lovely colors, but her mother said it would all turn white at her touch, and drip through her fingers like rain, and be lost. It was better, she said, to see it from her little window, and to play with her toys.

One day, as Hortense stood on her box, watching the evening clouds sailing across the peaks, she noticed that one tiny white cloud had separated itself from the rest and was moving alone toward her. It was shaped like a bird, with two widespread wings, and a long neck stretched straight out in front of it. And then she saw that it was no cloud but a swan, flying over the river and following its course toward the lake.

That night, when Hortense was in bed, she watched the stars come out one by one, and thought of the great, beautiful white swan, and wondered if it were looking up at the stars, too, or if it had gone to sleep. She put her hand beneath her pillow and drew out a little crystal star, no bigger than a coin. Her grandmother had given it to her one day in Paris. She liked to take it to bed because it was friendly and winked in the candlelight; in the mornings she would place it on the windowsill and watch it play with the sunshine. It had eight tiny points that caught the light, and sometimes it shone as if it were on fire.

* * *

When winter came it was cold in the little bedroom. The snow not only covered the mountains but the country too. Hortense would undress at night beside the warm kitchen stove, and sit there wrapped up in a shawl for a little time before going upstairs to bed. She would listen to her father and mother talking of many things she did not understand, and would nod her head sleepily so that her shadow moved up and down, now long, now short, like a big concertina on the opposite wall.

Her father was a tall, strong man, with kind eyes, and a comfortable way of leaning back in his chair and laughing; but on this particular night he did not lean back, nor did he laugh. It seemed that things were hard for the people because of the severe weather, and not only for the people but for the animals and birds. "The swans must be hungry," Hortense heard him say.

She thought of her own beautiful swan that had come flying alone from the mountains. She wondered if it had been searching for food that bleak day, and if it were trying to discover some sheltered spot where the wind would not find it. She could not forget it when she was in bed with the eiderdown snugly pulled about her shoulders; and even the touch of her crystal star did not comfort her.

In the morning she asked for a large slice of bread, and putting it into her coat pocket, she made her way through the snow to the place where the river flowed into the lake. A bridge joined the two banks together and Hortense peered between the stone pillars into the green water below. It was clear as glass, so clear that she could see the thin weeds lying in the current far below the surface like strands of hair which the water was combing through and through.

Close to the bank on the further side several swans were paddling about and pecking at the hard grass, and as she approached they watched her eagerly with their keen dark eyes, coming close to the edge of the bank as she clambered down.

The slice of bread was quickly gobbled up, and when it was all gone Hortense turned her pocket inside out and shook the few remaining crumbs into the water. As she did so something heavier than bread fell with a splash and was instantly gone. She wondered what it could possibly have been, and peered down among the weeds to the few pebbles below, but could not see anything unusual there, and so made her way home again.

* * *

That evening, when she went to bed, she could not find her crystal star. She searched for it everywhere, in her toy box, on her window sill, among her lesson books, but it had disappeared. She tried to remember what she had done with it that morning when she had made her bed. And then it all came back to her. She had slipped it into the pocket of her coat before she went to feed the swans.

It was her crystal star that had fallen into the river.

It was difficult for Hortense to go to sleep that night. There were no stars anywhere, for clouds had covered the sky. She wondered if the water had been deep at the place where it had fallen, or if it would be possible for anyone to wade in and search for it.

Directly after breakfast the next day she took another slice of bread and made her way to the bridge again. The swans saw her coming and swam out in a graceful line to greet her, keeping pace with her as she crossed to the further side.

She broke the bread into small bits and threw them to the hungry birds, and then went on her knees at the water's edge and peered down into the river. As she did so a streak of sunlight made its way through the clouds and fell across the bank, and there by her side, carefully placed among the hummocks of grass, shone her crystal star.

She picked it up and rubbed it lovingly between her hands, and held it very close all the way home, wondering and wondering about it.

"I have found my star!" she cried as she opened the kitchen door. "Somebody must have seen it lying among the weeds and waded into the water and got it out. But why did they leave it there?"

Her mother looked up from the soup she was stirring and, leaving the spoon in the pot, helped Hortense off with her coat and muffler. "They left it there because they were quite sure you would come back again," she said. "Can't you guess who the friend was? I can. It must have been your own beautiful swan."

Whole Peanuts for Our Bird Friends

Peanuts are sometimes placed on our bird table crushed or cut in small pieces; but another way and one that keeps the nuts dry and fresh, is to string them, and fasten the string from one side of the window to the other; or the string of nuts may be hung from the post of a pergola, or the branch of a tree. The birds hold to the string with their claws and peck open the shell, and it is amusing to watch the curious positions they assume, sometimes clinging by one claw and using the other to help open the shell.

The peanuts may be strung on strong thread, as beads are threaded, using a coarse needle and leaving a space of thread between each nut.

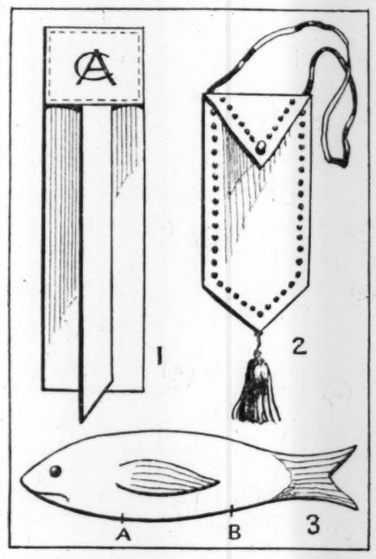
Chicadees (tits) and occasionally nuthatches delight in this kind of food, but other birds will come near and pick up a stray crumb that the chickadees may drop. The nuthatch is usually a very shy bird and in order to attract him, the string of nuts should be hung a little distance from the house, preferably against the trunk of a tree, so that he can "hatch," that is, place the nut in a crevice of the bark and then peck open. It is from this practice that the name "nuthatch" is derived.

The writer remembers going to the window one morning and finding a tit and an English robin enjoyed the feast together, the blue-green plumage of the one and the brilliant red breast of the other making a vivid and attractive picture.

Three Presents for Christmas

Here are several pretty and useful presents that any little girl can easily make for Christmas. They are cut out of scraps of leather, suede, felt or other similar materials.

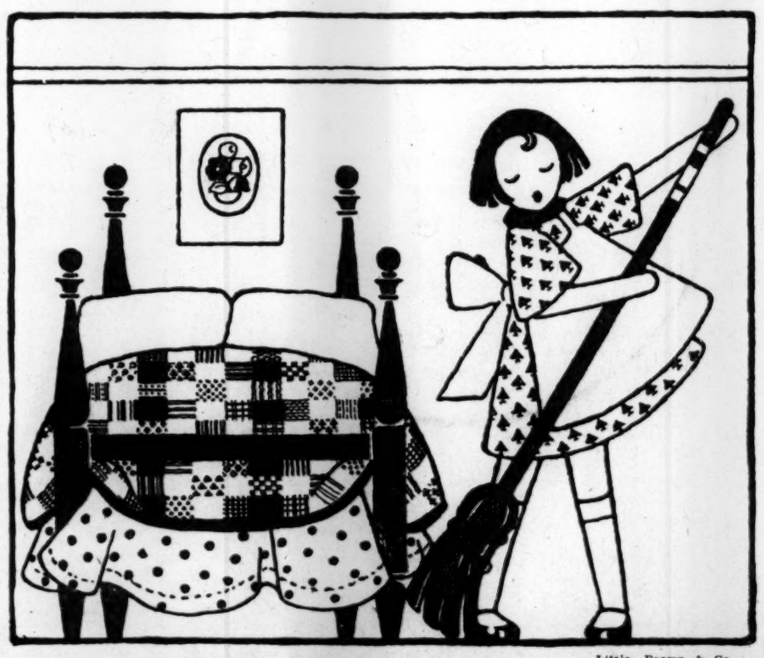
No. 1—First is a bookmarker. This is cut in two pieces, the wide portion and the narrow. Fold over the square piece at the top that holds the monogram, and place the top of the narrow strip beneath it. Stitch all round the square and make a



monogram of the owner's initials in India ink.

No. 2—This is a useful little bag. Stitch all round the sides, and then work the dots in gold French knots or small beads. It is finished off with a gold ribbon handle and a tassel to match. Fasten with a stud fastener.

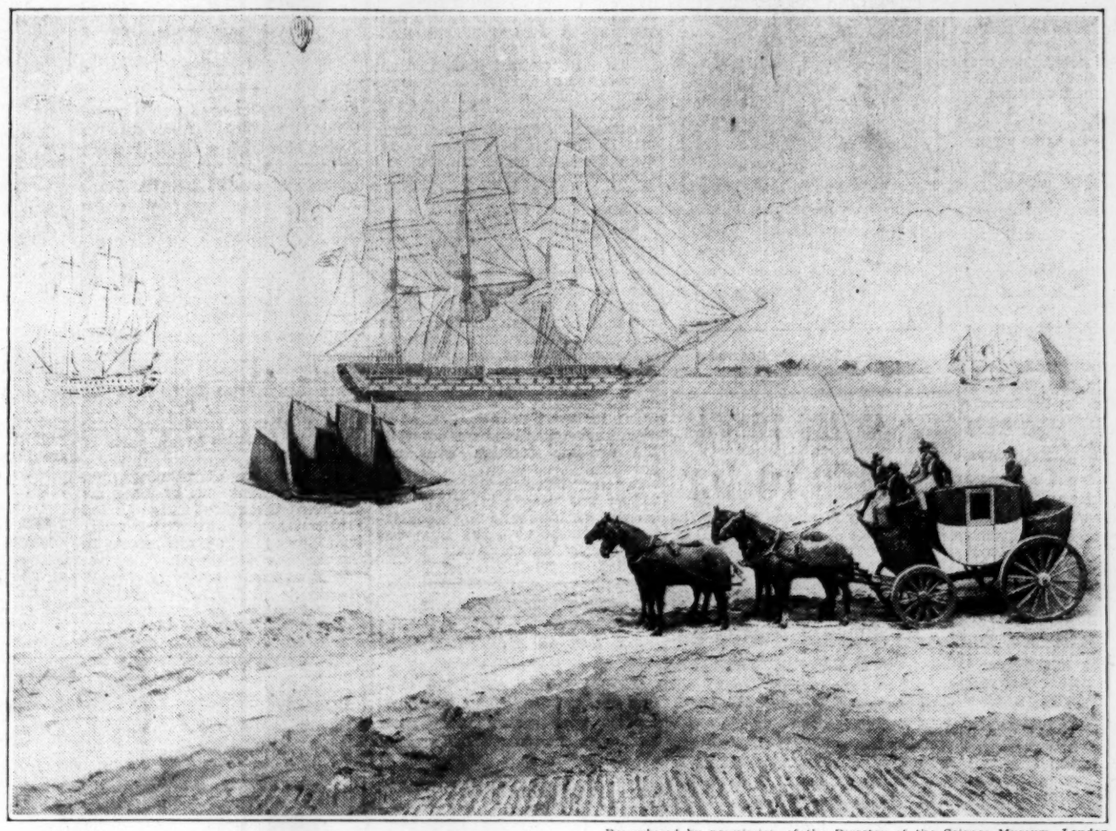
No. 3—Here is a penwiper. Cut out the fish in double material and neatly oversew except between the points A and B. This part is left open for the insertion of a double layer of chamois leather on which to wipe the pen nib. Work the fins, tail, eyes, etc., in outline stitch in gold.



Little, Brown & Co.

Illustration From "A Doll's Day," by Beatrice Bradshaw Brown. Illustrated by Barbara Haven Brown.

Before the Days of Steamships and Railroads



Reproduced by permission of the Director of the Science Museum, London

Here We See One of a Series of Exhibits Showing "Transport Through the Ages" in the Science Museum, London. It Represents Land and Sea, and the Beginning of Air Transport in the Eighteenth Century, the Days of Frigates and Coaches.

A Children's Gallery in the Science Museum, London

CHILDREN have a great friend in Sir Henry Lyons, Director of the Science Museum, South Kensington, London, who hopes to open at Christmas a children's gallery in the museum.

Here will be shown fascinating models that the young visitors will be able to work for themselves, for Sir Henry feels confident that they can be trusted to handle carefully the things in their own gallery where they will be able to spend as many happy hours as they like.

How men have used power to benefit themselves is shown in an interesting series of models that can be worked from outside the showcase. Here is an Archimedean screw, by which men first raised water from a stream; next the patient dromedary turning a chain attached to a revolving pole showing when animal power was first employed, and so on to the days of water wheels and windmills and the early steam engines until we come to the electric power of today.

Transport through the ages is shown from the time of historic man through the Roman and Middle Ages down to the present day. The final stage of transport is shown by a model of an airplane which rises from the ground and starts away as if in flight, and which can be set in motion by any child from outside the case.

The lighting exhibits are particularly thrilling! Here is the early firebrand of the cave man, replaced by dim oil lamps and tallow candles, until we come to the fine arc lamps of our own time. Each has its own showcase and stage, with suitable setting, and can be turned on or off to test the effects.

Then there are the workshops. Here various handicrafts will be actually shown, illustrated by figures of men at work, and can be handled by boys or girls who care to try their skill at them.

There is the time exhibit, too, for of course we have not always told the time by watches and clocks. But it would take too long to tell of all the water clocks and hour glasses, and of King Alfred candles which were made to burn for a given number of hours. The fun will be for those who visit the gallery to find out all about it for themselves.

Final preparations for the opening of the gallery at Christmas are now going forward rapidly, for Sir Henry Lyons is determined that boys and girls shall have many delightful hours in front of them during the holidays. He does not intend to stop there either, for as soon as possible the gallery is to be enlarged and the exhibits increased, when all sorts of new ideas that he is thinking out will be put into operation.

The Chimney-Children

Climbing upwards through the smoke
I can see a lot of folk—
Little people dressed in red,
Marching, marching up to bed.
Some of them are glad to go;
Some of them are rather slow;
Some of them, so small are they,
Drop asleep along the way.

If they linger, Father Fire,
Shoos them up a little higher,
And old Mother Soot comes out
Just to see what the're about.
Up the long, long stairs they creep
Soon to lie in bed and sleep.
Till old Father Fire next day
Calls them down again to play.

ELIZABETH FLEMING.

Transferring Newspaper Pictures

THEY had been playing together for many hours in Edward's house. It was a holiday, but though there was no school, they could not play outdoors because the rain came down in torrents and the wind blew shriekingly all that day.

"I wonder what we can do now?" Edward asked his older friend Ned, anxiously, when he had just about exhausted the last of his toys, and there was still a good two hours to play before supper would be ready.

Ned thought silently for a few moments and then suddenly exclaimed, "I have it! We'll transfer newspaper pictures!"

Edward was all attention.

Ned explained that any picture which was printed in the newspapers (except rotogravure) could be easily and clearly transferred onto a plain sheet of paper, or into a notebook. Edward thought this a great idea, and Ned began to make the necessary preparations.

They first secured from Edward's mother a piece of white tallow candle. Next Edward tore from his scrap pad a few sheets of plain note paper, and from the kitchen borrowed a teaspoon having a flat handle. The last thing needed, Ned explained, was some old or discarded newspapers.

After these things were secured, Ned set to work. He spread the newspaper out upon the table and first they made a selection of the pictures they wished to transfer. He then took one of the plain sheets of paper and, holding it down flat, began to rub the candle across the entire surface of the sheet, beginning at the top and working it horizontally from left to right and back several times. Gradually he moved his arm down the sheet, making sure that the whole sheet was being covered evenly with the grease from the candle.

When this was finished, he took this sheet and, holding the greased side facing downward, placed it flat over the picture in the newspaper which they had agreed to transfer first.

Holding it down with one hand, he then took the teaspoon and, placing it in the hollow of his other hand so that the handle projected, he began to rub the back of the greased sheet with the handle of the spoon in the same way as he had rubbed the candle grease on, except that he pressed down harder, and only rubbed over the space necessary to cover the picture. When he had made sure that he had rubbed it all evenly, he slowly pulled the plain sheet off the newspaper, and to their delight there appeared, transferred onto the plain sheet, an exact picture in every detail of the newspaper picture. He used his penknife to scrape off text which might have appeared.

Ned explained that the best results were obtained by selecting pictures which were of darker print; also, that a clear transfer depended upon how evenly you did the rubbing.

After that, Ned brought several of our animal friends together on the same sheet —such as Snubs, Waddles, Mr. Scroggins, etc. He did this by arranging the transfers in such a way as to have them close to one another and facing each other.

"Wendy" Spends a Week-End In Cape Town Bay

This is the true tale of Wendy, the Whale, who lately spent a week-end holiday in the bay at Cape Town, South Africa.

Wendy, it is believed, came into Simon's Bay to look for a suitable nursery for her baby calf. When she first appeared, like a huge black submarine, puffing and blowing alongside the training ship "General Botha," the cadets named her "Barnacle Bill" because her snout was encrusted with barnacles. The old whalermen in the district, however, believed that the visitor was a Mrs. and not a Mr. Whale, and christened her "Wendy," and were very excited when, shortly afterward, a whale calf was seen swimming beside its mother.

Wendy was probably the boldest whale that ever blew. The old fishermen declare that never before have they seen a whale loafing and gamboling and sunning herself so close inshore. She actually allowed boats to approach quite close to her.

During the week-end Wendy and her newly born calf entertained hundreds of people at the holiday resorts on the False Bay coast, approaching quite close to the fishing pier and visiting the bathers at Muizenberg. Sunday they spent swimming round the harbor together, and visiting all the ships that lay at anchor.

Perhaps the happiest part of the visit was the readiness with which everyone adopted Wendy as a public pet, giving her every consideration, and in no way molesting her and her little calf.

Dr. Gill of the South African Museum studied Wendy at close quarters. Spending a quiet hour or two in the company of a sixty-foot whale is not a thing one can do every day! He did not see the calf, but the mother's movements were so gentle all the time that he thinks it likely that she was piloting her baby, "Right" whales, which is the species to which Wendy belongs, being noted for their devotion to their offspring.

Key to Thanksgiving Puzzle

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Mail Bag

Dear Editor: St. Louis, Missouri.

My brother and I are members of Pack 8, Cub Division of the Boy Scouts of St. Louis. We are interested in advancing the work of our Pack as far as possible, and would like to hear from other Cubs from all over the world in order to compare work and exchange ideas.

We had the Boy Scout Merit Badge Show last week at the Arena here, and our Pack gave a demonstration of a meeting, and showed drills and games, and test-passing, and the flag ceremony, and we ended up with our official closing—the Living Circle.

I am eleven years old and in the eighth grade in school, and my brother Robert is nine years old and in the fourth grade. We have two younger brothers who will be Cubs when they are old enough to join.

Our Cub master thinks the Monitor Mail Bag will be a splendid way to get acquainted with the other Cubs all over the world, and we are very grateful to be able to make these friends through the Mail Bag. John B.

[Here is a letter of particular interest to Cubs.—Ed.]

St. Asaph, North Wales.

My very dear Waddles, and Other Friends:

It is almost overwhelming to have received so many letters from different parts of the States, and I find it quite difficult to express my pleasure and gratitude.

The wonderful and charming sketch of your dear little self, Waddles, makes me feel that you have come in person to visit me. I shall frame your portrait and stand it on my writing table for all to see.

Yes, indeed, my country is certainly a very lovely one, with beautiful lakes and mountains and valleys; my mistress tells me it is just fine to walk along the shores on the coast of Pembrokeshire, especially along the sands at Tenby. For there, at one particular spot, the fields slope down quite near the shore and yellow and purple irises grow quite near the water. The scenery among the deep sand-dunes is very charming, too.

At a small village called St. Florence (it is an old Flemish settlement) there still remain the huge flat chimney stacks that adorned the houses many years ago. It is quite a sight, and many people travel down to see the quaint buildings.

Pembrokeshire is also noted for widespread fields and woods, which in primrose time are covered with a yellow carpet composed of thousands of these dear little blossoms.

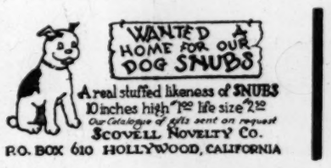
There are two shores at Tenby, for the place juts out into the sea, with a great rock, and the beach turns suddenly round a corner. The south shore affords good bathing, and bathers use the natural caves for their dressing rooms. The north shore seems to be a meeting place for crowds of sea-birds who wade along the water's edge in a prim procession.

Perhaps this letter will bring me some more replies, and I promise to write to all who write to me.

One letter was from a Brooklineite who told me of a ram she knew on a farm in Canada who is such friends with a Scottish boy that he allows the boy to ride on his back, while his rider plays tunes on an accordion. No one has ever played to me, nor has any one ever ridden on my back. I must ask my master's little son to try.

Dorothy-Woodbine-Peck and Cymrw join in sending you all the kindest greetings they know.

Affectionately yours,
Lewis (the pet ram).



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THE HOME FORUM

An Imaginative Retreat

SOMETIMES in the pages of literature I come across an imaginary community in which I should like to pass my days. Perhaps it exists in the literary Wessex that Thomas Hardy has created from an ancient English kingdom; or maybe it derives from Barsetshire, that Trollopian county of no actual but yet very real existence. Or it may be one of the lesser cathedral cities that Hugh Walpole writes about; or a spot beside a singing burn in the legend-haunted Borders of Scott's portrayal. Even Balzac has pictured sleepy little towns in which I should like to dwell, at peace with my neighbors and in quiet communion with the natural scenes of a picturesque landscape.

I suppose there comes into everybody's thought the hope that the strenuous routine of living, as it is experienced nowadays, may sometime be set aside, and the quietness of a leisured existence taken up in its place. The dream, I fancy, must be universal. I gather that most folk look forward to a time when existence will be ordered to a pace more in harmony with quiet thoughts and calm meditation, when the market will be supplanted by the meadow, and the excitements of city dwelling will be changed for the repose of rural environments. Perhaps, in our inward fancy, we have already chosen the place for this peaceful experience, when we shall be able to sift out the details of human life for ourselves, gleaning deeper satisfactions than we can now enjoy while burdened with the routine of daily activities.

Born of my imagination is a dream place for my future abode. It is a quiet spot. It lies within reach of a small cathedral town, whose nearness is suggested, rather than felt, by the sound of a carillon of bells. Within the town the most important business activities are humble, and the greatest excitements experienced by the citizens are simple events. There is a cornchandler's store; and an old-fashioned draper's shop, whose opening door tinkles a faint bell that brings a cheery-faced matron from a dainty parlor in the rear; there is a general merchant's establishment, featuring everything the community needs, from farm implements to butter and cheese; and there are always hay wains standing before the shop doors, the great horses champing their heavy hooves upon the cobbled streets. And, for my own particular delight, there is an ancient bookshop under the very shadow of the cathedral, with boxes of old books outside the windows, where one may pause in the middle of the day and delve into Drayton or Charles Lamb, remembering that even in the quietude of this restful spot there are still more restful places to which the imaginative may retreat at will. In my dream town, too, there are little winding streets that lead to nowhere in particular, but seem to have been laid out for the sole purpose of forming a central lane to charming thatched cottages, which squat at all angles about the thoroughfare.

Existence seems motionless in such a place as this. To view the little town from a neighboring ridge of hills is to look down on a scene of rural peace. At hand there are the lethargic movements of the cattle in the meadows, and the imperceptible flowing of a tiny stream, soundlessly making its way to the sea. Above the town faint blue wisps of smoke rise from the cottage chimneys, and the subdued note of the cathedral bells reaches out, but scarcely alters the silence. The peasant bending over the plain seems less an individual than a part of the scene; only when the twilight comes, and he makes his way to the highroad on his homeward journey, does he seem to have a separate existence at all.

The place where I shall dwell will not be part of the town; only vaguely will it be connected with it. Of course, I shall go down there often, and during the week shall rummage among the old books in the shop near the cathedral. And, when I go, I shall be greeted with kindliness by everybody, for kindliness is the keynote of this dream place of mine. The spot where I shall actually dwell shall be a little thatched cottage, set in a neat garden near the stream, whose ceaseless monotone will share with the nesting birds in keeping hushed sounds lingering in the air. The road leading to the cottage will be shaded by tall elms, which will spread their foliage in pictorial arches over it. And on my way into the town I shall cross the marshes, in which the sad-eyed cattle will be standing knee-deep in the warm ooze.

Not far away will live an old friend, who will come over to see me now and again, and together we shall gossip about books and pictures, compare such few first editions as we possess, dwelling feelingly on the contents of our meager libraries with erudite enthusiasm.

The schoolmaster and the preacher from the cathedral town will occasionally look in on my solitude. Long ago they both came to the conclusion that their dogmas were of little consequence against the background of this place. Time was when they confounded each other with their intellectual wonderings, but they are wiser now and smile at their youthful enthusiasms. This quiet place might be the whole world, they now seem to think, for their philosophies reach out to the planets which whirl above them in the night. In the peacefulness of the valley they have attained contentment.

To come to this spot is to come to a place of new beginnings. Here the sterner things of everyday life are gently toned down and shaded, until new perspectives are achieved. The thoughts settle and the mind forgets. Understanding comes to set things that are awry to rights, although none helps, none interferes in the adjustments. The hills and fields; the unhurrying passage of the stream; the perfect restfulness of the meadows; the cleansing attributes of pure and simple things—all have a part in creating the new consciousness of mental grace which comes after a sojourn here. Each day brings opportunity for quiet usefulness; each evening renews the sense of peace which the day has held. And in the twilight I shall potter about the garden or stand at the orchard gate, watching the pictorial sky line of the near-by town being gathered into the dusk and shrouded with the bannerets of night. And, when the darkness truly comes, I shall repair to a book-lined room of my cottage, where an old oil lamp will chase away the gloom from the dim corners. Rose-colored curtains will be drawn, and the coziness will be enhanced by a glowing fire, which will make the comfort complete.

A. I.

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CHRISTIAN SCIENCE QUARTERLY

Returning to My Danish Home

Will you wander with me through the fields where the blue-fringed gentian blooms with the pink bellheather, and the bridal torch nods from the brookside, bending its stately head to the west wind that sweeps ever in from the sea, with touch as soft as of a woman's hand? Flat and uninteresting? Yes, if you will. If one sees only the fields. My children saw them and longed back to the hills of Long Island; and in their cold looks I felt the tugging of the chain which he must bear through life who exiled himself from the land of his birth, however near to his heart that of his choice and his adoption.

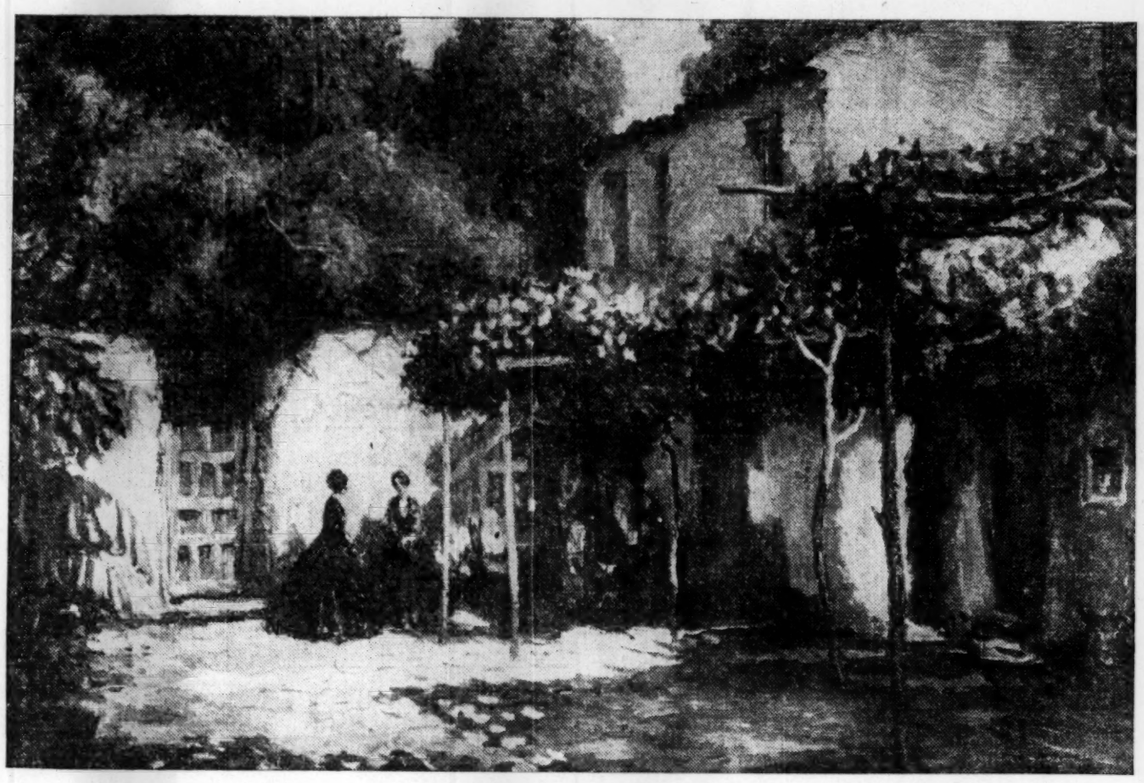
I played in these fields when I was a boy. I fished in these streams and built fires on their banks in spring to roast potatoes in, the like of which I have never tasted since. Here I lay dreaming of the great and beautiful world without, watching the skylark soar ever higher with its song of triumph and joy. . . .

Uninteresting! Say you so? But linger here with me, casting for pickerel among the water-lilies until the sun sets red and big over the sea yonder, and you shall see a light upon these meadows where the grass is as fine silk. . . . We walk home through the long Northern twilight, listening to the curlew's distant call, with the browsing sheep looming large against the horizon upon the green hill where stood the old king's castle. . . .

The night comes on. The people are returning from their evening constitutional, walking in the middle of the street and taking off their hats to their neighbors as they pass. It is their custom, and the American habit of nodding to friends is held to be evidence of backwoods' manners excusable only in people so new. In the deep recesses of the Domkirke dark shadows are gathering. The tower clock peals forth. At the last stroke the watchman lifts up his chant in a voice that comes quavering down from bygone ages:

Ho, watchman! ye the clock strike ten?
This hour is worth the knowing
Ye house-holds high and low,
The time is here and going
When ye to bed should go;
Ask God to guard, and say A-men!
Be quick and bright,
Watch fire and light,
Our clock just now struck ten.

—JACOB A. RIIS, in "The Making of an American."



Reproduced by Courtesy of the Mrs. Arthur Rich Residence Gallery, Chicago

Patio in Spain: From a Painting by Marshall D. Smith

Pericles and Employment

The Athenian citizens of the time of Pericles, as a rule, considered themselves a little above mercantile pursuits, though a century and a half before trade had not been beneath their distinguished citizens. Solon himself was a trader: but in those days the state had not provided soft places for all the citizens at public expense. "Poverty," Pericles said, "is no disgrace, but that idleness which makes no effort to better its condition." And Pericles would have no one idle if he could avoid it.

Employment was provided for all classes and grades of the population. The extensive commerce which centered in Piræus under the administration of Pericles soon made the port of Athens the chief commercial city of the Mediterranean, and afforded occupation for a host of ship-owners, ship-builders, and sailors, besides the merchants and venders whose wares were brought from foreign lands, and a variety of new mercantile pursuits sprang up with the introduction of imported materials. Mines of various metals, precious and base, were owned and worked by Athenians in different parts of the Greek world, and the handling of these metals through all the stages between the mining of the raw material and the sale of objects made from it gave employment to a great number of miners, shippers, smelters, molders, artists and merchants.

Every trade was encouraged by Pericles, for we find in Plutarch: "The use of different materials afforded employment to carpenters, masons, braziers, goldsmiths, painters, and other artificers; the conveyance of them by sea employed merchants and sailors, and by land wheelwrights, wagoners, carriers, rope-makers, leather workers, pavers, and iron-founders; and every art had a number of lower people, ranged in proper subordination, to execute it, like soldiers under the command of an officer. Thus, by the exercise of different trades, plenty was diffused among persons of every rank and condition."

But in addition to these manifold trades and occupations, which were the natural outgrowth of a rapidly growing commercial life, and which provided labor for a large portion of the population, Pericles instituted a scheme of public works upon a gigantic scale, which would provide labor for all classes of artists, artisans, and laborers, from the highest designers to the lowest carriers and drivers, leaving no one an excuse for idleness. Under Pericles, as we know, the great architectural works were undertaken which clothed Athens with a splendor that outshone all the other cities of his time, and has scarcely been attained by any other city in the history of the world.

Luxury and idleness found little room in Athens at this period. Besides the numerous important offices, military and political, which the state conferred by lot upon her citizens, and the host of minor commissions and magistracies which only citizens could hold, to say nothing of the rank and file of the army and navy, which were recruited from the body of free-born Athenians, there were many occupations in which the citizens busied themselves. The law business of the city was entirely in their hands. Some of them, as we have seen, were architects and sculptors; others indulged in literary pursuits; but the ancient and honorable occupation of the upper class, even during the Golden Age, continued to be farming. — HOWARD CROSBY BUTLER, in "The Story of Athens."

Alken in the Valley

Not for anything would I miss the early morning in Alken on my way up the valley, and especially not at the time of the vintage.

There is still a heavy mist over the valley when the slow train sets one down at Kattenes. Sun-rays shine through as in a glass darkly, whilst one trudges along the rough, and often muddy road, to the ferry, and the putting out for the opposite shore is as the commencement of a voyage into the unknown. But even before the heavy craft has crept upstream to the Hard at Alken the fog-curtain has begun to lift slowly: the gabled roofs of a few riverside houses come into view, then the square top of an old gateway, then the vineyard slopes, a patch of dark, overhanging rock, and last, high up upon the ridge, the twin towers of Thurant, once the most impregnable fortress of lower Moselle.

Admit that it is almost theatrical, admit that the rising would reveal no surpassing landscape beauties if it were not for the centre of interest, man-made towers and walls and bastions, and still Alken, in the early morning, remains a natural miracle and one that repeats itself as often as the sun shines from a clear sky. Almost, because of the joy of discovery, one is mindful to leave Alken without the attempted description, lest any having read should afterwards complain that here was an idyll the veriest boor must appreciate, and here a maze of quaint streets and a treasury of unexpected beauties at unpromising corners which every one that passes should be left to explore for himself. One needs no "historical sketch" and no "illustrated guide" to dream dreams and behold visions in Alken-under-Thurant.—From "Along Germany's River of Romance, the Moselle," by CHARLES TOWER.

The Question

I dreamed that, as I wandered by the way,
Bare winter suddenly was changed to spring,
And gentle odours led my steps astray,
Mixed with a sound of waters murmuring
Along a shelving bank of turf, which lay
Under a copse, and hardly dared to fling
Its green arms round the bosom of the stream,
But kissed it and then fled, as thou mightest in dream.

There grew pied wind-flowers and violets,
Daisies, those pearled Arcturi of the earth,
The constellated flower that never sets;
Faint oxlips; tender blue-bells, at whose birth
The sod scarce heaved; and that tall flower that wets—
Like a child, half in tenderness and mirth—
Its mother's face with heaven's collected tears,
When the low wind, its playmate's voice, it hears. . . .

And nearer to the river's trembling edge
There grew broad flag-flowers, purple prankt with white,
And starry river-buds among the sedge,
And floating water-lilies, broad and bright,
Which lit the oak that overhung the hedge
With moonlight beams of their own watery light;
And bulrushes, and reeds of such deep green
As soothed the dazzled eye with sober sheen.

Methought that of these visionary flowers
I made a nosegay, bound in such a way
That the same hues, which in their natural bowers
Were mingled or opposed, the like array
Kept these imprisoned children of the hours
Within my hand,—and then, elate and gay,
I hastened to the spot whence I had come,
That I might there present it—oh! to whom?

—PERCY BYSSHE SHELLEY. Poems.

Oh, Sweet Content

Oh, sweet content, that turns the labourer's sweat
To tears of joy, and shines the roughest face;
How often have I sought you high and low,
And found you still in some lone quiet place;

Here, in my room, when full of happy dreams,
With no life heard beyond that merry sound
Of moths that on my lighted ceiling kiss
Their shadows as they dance and dance around;

Or in a garden, on a summer's night,
When I have seen the dark and solemn air
Blink with the blind bats' wings, and heaven's bright face
Twitch with the stars that shine in thousands there.

—WILLIAM H. DAVIES, in "Collected Poems."

Chaucer's Gift

It was more than the beauty of the scene gripping him as Geoffrey stood there on the quay. His eye swept the river noting the ever increasing number of ships riding in the roadway, and with his merchant's instinct, he recognized the dawning of the commercial greatness of England, that would keep pace, if it would not outstrip, her aggrandizement by conquest of arms. It was an age of great men, not only those of noble birth, but of men who, like himself, were of the people, yet whose talents made them a force in the life of the nation; the beginning, really, of the vigorous growth of the state, that unity in variety developing out of the recognition of the need of every man to make a well-rounded whole.

The times were tempered with democracy, as witnessed by the outbreaks that had won the Magna Charta at Runnymede, and had since then kept it in remembrance. Shrewdly, this young man, full of the fire of the poet, yet so practical, realized that he was standing on the verge of a great age, knew himself as of the age that in a sense was to lay the staunch foundation stones of the age of Elizabeth, when England would of a truth spread her wings proclaimed champion of freedom, of thought, of speech, of the seas. . . .

Life had unfolded itself to the boy as a pageant, a thing of rich coloring, of armored knights and splendidly bedizened ladies, of men-at-arms and banners floating in the breeze, . . . Thus in after-years, Geoffrey was to paint them in all the majesty of English verse, this vintner's son's greatest service to England, his record in poetry of the times in which he lived, striving with conscious art to tell his tales of Canterbury and the life, his heritage of literary traditions to influence him always; for he shared in the intellectual wealth of the past, giving him background, a sense of proportion otherwise impossible.

He who was to be the father of English poetry, possessed nothing of creative impulse. He knew at what he aimed to accomplish, projecting his own personality into his work, seizing the salient points presenting life, pulsating, colorful, drenched in the soft beauty that is forever England; interpreting subtly those inner forces and emotions responsible for the outward trend of the times in which he lived. It was the poet in the boy visioning great things for England.—EUGENIE M. FRYER, in "A Book of Boyhoods."

IN HER residence gallery in Chicago, Mrs. Arthur Rich has assembled a notable group of paintings which she hangs as pictures should be hung in a home. Her exhibitors are Chicago artists, whose canvases appear frequently at the Chicago Art Institute. One of the most prominent of these is Marshall D. Smith.

The sunlight and color of Spain offer an unfailing attraction to the painter whose interest in color is marked. Mr. Smith's canvases are distinguished by their brilliance and gorgeousness of color. In "Patio in Spain" he has shown the corner of a sunlit garden, with light drenching the wall and court, and vivid blossoms festooning the arbors. The two darkly clad figures add a pleasing accent, and contrast strongly with the gleaming wall behind them. They also serve to convey a feeling of the privacy and intimacy of the little home garden surrounded by its high walls, its very existence unsuspected by those who pass by on the streets.

Mr. Smith, a native of Chicago, received his training at the Art Institute of that city. In his paintings he has shown a preference for the colorful and picturesque. In America, the South, West, and Northwest have attracted him most; and abroad, he has made painting trips through France, Italy, Spain, and Africa. He exhibits widely and has won many prizes, including a Logan prize at the Art Institue of Chicago.

Under Stars

It is when we look away from earth, gazing upward into deep beyond deep of the darkness, that we may comprehend our relation to the human past. In those huge sky-chambers, at least, there has been nothing altered since our brief history began. Orion, Charles's Wain, Arcturus, and the Pleiades have changed no whit in all the ages of our watching. From the heights of Ur and from the Pyramids, when they were new, the constellations looked as they do now. That mystery and strangeness which we feel at the sight of them has stirred the hearts of innumerable multitudes millenniums ago.

We have made some changes here; none there. Across this planet we have laid the network of our roads, but these are negligible and recent compared with those shining highways. Long since we began to shape our courses across the sea, but they must seem short indeed to those vast voyagers. Now we even leap from earth into the envelope of air, but our flights are as those of grasshoppers when measured by the sailing of the spheres which has never for an instant in all our ages ceased. Our thoughts and wishes veer from age to age, from hour to hour, and no two hearts among all our myriads have ever beat in unison. Therefore, it is the more needful that there should shine forth above us, night after night, this constancy and assurance, this clear cold mathematics of the sky.

November Wind

Wind is a brown witch
wielding a swift broom,
sweeping the bronze leaves
into deep hollows.

Wind is a nursemaid
crooning low ballads,
hushing the hillsides
into sweet slumber.

Wind is a mother,
tucking white blankets
over the promise
of arbutus buds.

MARTHA M. SMITH.

By Bogland and Mountain

Connemara's charm, like that of many other parts in the west of Ireland, is a charm of lonely, wild simplicity that is felt to the full by those who, with stout shoes and a stick, tramp along the white granite roads and catch the quick changes of color and beauty. For the weather in Connemara is moody, and every varying mood brings different lights to play on the scenery. One minute the mountains are shrouded in trailing white veils of mist, then a gentle wind breathes on them and the veils vanish, like broken cobwebs, revealing mountains clad to the tip in bright green velvet.

The sea stretches long fingers in between the mountains, and ends in little coves so sheltered that the saffron-colored seaweed bordering them and the invisible pull of the tide are all that tell of their relationship with the rough Atlantic. Dashing waterfalls tear down the mountain sides, rush gurgling along over rounded amber stones, and impatiently past huge granite boulders, to linger awhile in deep brown lakes before hurrying on to the sea. In some places the roads through the mountains plunge into thick woods, but usually they are bordered only by fuchsia hedges whose bright red flowers give a warm glow to the wettest day.

When the roads are weary of winding in and out through the mountains, they stretch themselves out across a wide expanse of bogland over which there blows a fresh, clean breeze that lifts up and carries with it the smell of turf and the strong sweet scent of bog-myrtle.

The usual traffic on these narrow roads is a pattering donkey, slung with two creels of turf from the brown stacks that stand drying beside the darker brown wet moss from which their sods have been cut; and, urging the donkey along, comes a barefoot woman in a red petticoat or an old man in a rough white homespun jacket.

In places, the bog sinks into small shallow lakes where water lilies lift pure, waxlike heads above their flat green platters. The wind makes fairy music in the reeds fringing the margin and, blowing gently on tapering iris leaves, it plays a creaking tune as one leaf sways and rubs against another. The only sounds of human life beside these little lakes are the lonely cries of the curlew and the tiny splash of a waterfowl, as he suddenly bobs up and disturbs the dreaming flowers.

The whitewashed cottages, roofed with thatch, are sprinkled sparsely about the hillsides that rise out of the bog, or sometimes, in the valleys, they straggle into a village. "That's a fine day," says the man or woman of the house, as you come along, perhaps in pouring rain. The worst they will ever admit to is, it is a "soft day." The fine old spirit of hospitality and courtesy toward those who tramp the roads still lingers in these out-of-the-way parts. "Is it traveling you are?" they say; "faith and you'd better come in and have a drink so." Then, as you sit and drink from a steaming cup, or from a brimming mug of buttermilk, they entertain you by telling some strange old tale of long ago.

How God Answers Prayer

Written for The Christian Science Monitor

GOD answers prayer. Of this all but the most skeptical are convinced. But that the answer is not always discerned, thousands of sincere seekers have been compelled to admit. Because of this seemingly undeniable lack of desired results, doctrines and creeds have sprung up, each claiming some special remedy for the ills that appear to separate God and man. One after another, each has gained credence in so far that it presented a doctrine which tended to renew human hope.

Thus generation after generation of enlightened human beings have tested the old methods, and sought anew the solution of the problem of prayer, until it would seem that, could humanity find a way whereby to secure sure answer to its prayers, all would unite in one universal system of worship. That a way has been apprehended in Christian Science and is now being utilized, a multitude of happy, healed, regenerated men and women are giving irrefutable testimony throughout the world.

This Science, revealing true prayer, was given to humanity in 1875 when "Science and Health with Key to the Scriptures" was published by its author, Mary Baker Eddy. The Principle and rule of Christian Science, when fairly understood and applied, brings to the petitioner, and to the one prayed for, sure answer to prayer. Its teaching has brought to thousands surcease from sickness, sorrow, pain, lack, despair, and sin. The fact that this divinely efficacious method of praying was discovered and is performing its Christly mission in our own day, is cause for great rejoicing. Were its worth and blessings better understood, this book with its priceless "key" would be beside the Holy Bible in every home.

Mrs. Eddy's discovery of the divine law of Life, Truth, and Love makes prayer efficacious, because it reveals the changeless nature of God and lifts men to the apprehension of their own spiritual identity and divine inheritance. It is plain that if God is changeless, as the Bible states, He cannot be influenced by the millions of petitions ascending to Him hourly from the hearts and lips of His children. He that "doeth according to his will in the army of heaven, and among the inhabitants of the earth," can neither be directed by human will nor deterred or quickened by mortal desires. He can only bestow increasing good on man without distinction of person, time, or place, even as He "maketh his sun to rise on the evil and on the good, and sendeth rain on the just and on the unjust." And this view of God as a constant outpouring source of good is the teaching of Christian Science.

In the chapter on Prayer, the first subject considered in Science and Health, Mrs. Eddy writes (p. 2), "God is not moved by the breath of praise to do more than He has already done, nor can the infinite do less than bestow all good, since He is unchanging wisdom and Love." And on page 39 of "No and Yes" she writes: "Prayer can neither change God, nor bring His designs into mortal modes; but it can and does change our modes and our false sense of Life, Love, and Truth, uplifting us to Him. Such prayer humiliates, purifies, and quickens activity, in the direction that is unerring." And this is correlative with the Scripture, wherein Paul, speaking to the Romans, entreats them: "Be not conformed to this world: but be ye transformed by the renewing of your mind, that ye may prove what is that good, and acceptable, and perfect, will of God."

This, then, is God's way of answering prayer: not to alter His gracious plan and purpose, but to bring men into accord with it, into accord with that which is beneficent and fruitful of happiness and peace. God has power to do this. He is changeless, but mortals and all things mortal are changeable. "As a vesture shalt thou change them, and they shall be changed: but thou art the same, and thy years shall have no end."

Christ Jesus, whose words and works are the foundation of Christian Science, received instantaneous answer to his prayers. He told those who followed him many things regarding prayer, both what to do "when ye pray" and what not to do. That these admonitions and prohibitions covered the entire round of their living, thinking, and doing, one has but to read to be convinced. Jesus' words prove that one prays not alone in words, but in meekness, patience, good deeds, and love. As the arc light shines because of the power plant, so prayer is effective because of righteousness.

Effective prayer, having a foundation of righteousness, must also be offered with understanding. This understanding or unction of Spirit comes to those who have washed their robes white in obedience and demonstration; who are loyal to the commands of Christ Jesus, and to the demands of Christian Science. These rejoice in answered prayer. A loved hymn inspiringly states:

"Oh, blest assurance from our risen Lord!
Oh, precious comfort breathing from the Word!
How great the promise! could there greater be?
'Ask what thou wilt, it shall be done for thee!'"

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With Key to the Scriptures

by

MARY BAKER EDDY

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MARKET HAS SHARP RALLY ON COVERING

Brisk Upturn in Prices With Substantial Net Gains

NEW YORK, Nov. 30 (AP)—Active short covering gave stocks a vigorous rally in the afternoon trading today after the list had wavered on the verge of the Oct. 5 bear market lows.

Gains of 2 to 5 points were numerous, and volume expanded sharply on the upturn. U. S. Steel, American Telephone, New York Central, Allied Chemical and New Haven advanced 4 points or more.

National Biscuit, Union Pacific, Southern Pacific, Case and American Can were up about 3, while Westinghouse, General Electric and Woolworth gained 2. Atchison rose more than 6.

Transactions approximated 2,000,000 shares.

A recovery in the wheat market helped shares. A fresh slump in the British pound sterling, which fell through its low level of September, had only a momentarily unsettling effect.

Foreign exchanges generally weakened in relation to the American dollar, which again drew attention to the impending reparations and German credits discussions. Mr. Albert H. Wiggin and Mr. Walter W. Stewart, prominent New York bankers, are now on the Atlantic on their way to present the American point of view at these discussions.

Despite the apparent cleavage of opinion between Paris and London, leading Wall Street bankers believe that an agreement is so obviously essential to Europe's economic stability that it will not be unduly delayed.

Sentiment Unsettled

The new week in the securities markets found the speculative community in a highly unsettled frame of mind, with a considerable residue of bearishness from last week's slump. Nevertheless, the market's refusal to break through the Oct. 5 low was regarded as distinctly hopeful. While traders felt one day's testing could not be regarded as conclusive, the market's resistance was at least impressive enough to prompt considerable short covering.

The further slump in sterling was regarded by foreign exchange traders as not altogether surprising in view of the almost complete lack of support last week. Scandinavian rates also weakened sharply, in sympathy with sterling.

Early return of the pound sterling to a gold basis is not looked for in international banking circles in Wall Street, or at least while British industry is enjoying the stimulating effects of the inflation resulting from the shrinkage in its value. It is now fluctuating about halfway between $3 and $4, contrasted with its former parity of about $4.86. Some foreign exchange experts in Wall Street expect the pound to stabilize nearer $3 than $4.

The local money market showed only a slightly firmer undertone, in response to the Dec. 1 settlements. Interest and dividend payments to be disbursed are estimated at around $700,000,000.

Bonds Irregular

Caution continued to prevail in the bond market today. Trading was light, and prices were irregular, although the rails and foreign issues were subjected to some pressure.

In the United States list Liberty bonds were bought at advanced figures, while the Treasurys were either fractionally off or unchanged.

Although the railroads gave indications of moderate resistance, some new lows were recorded. Atchison 4s of 1995 and Illinois Central 4¾s of 1966 both reached new bottoms for the year. At the same time Baltimore & Ohio 4½, Canadian Pacific debenture 4s and Pennsylvania 4½s series D were up slightly.

Pessimism continued to blight most of the foreign obligations with German 7s of 1949 dropping to new depths. British 5½s were several points under Saturday's close, and the Government 7s fell appreciably. Major Japanese issues, however, ruled steady and Brazil 6½s were purchased at higher quotations.

There was much activity in the loans of the communication companies. While most of the Western Union bonds were firm, the 5s of 1960 eased to a record low. Postal Telegraph 5s touched a new low.

Utilities were somewhat mixed, and fractional minus signs predominated. Gas issues, however, attracted

PROFESSOR FISHER'S INDEX OF PRICES

Prof. Irving Fisher's wholesale price index of 200 representative commodities from Dun's Review and the purchasing power of the dollar for the week ended Nov. 27 were 67.8 and $1.474, against 68.6 and $1.458 the preceding week. Average for 1926 is used as a basis for this computation, and is therefore placed at 100.

Averages for other periods compare with it as follows:

	Index number	Purchasing power
1913—Average	69.8	143.3
1914—December (low)	67.3	148.6
1920—May (peak)	167.2	59.8
1923—Average	101.1	98.9
1924—Average	98.9	101.1
1925—Average	105.2	95.1
1926—Average	100.0	100.0
1927—Average	94.2	106.2
1928—Average	98.2	101.8
1929—Average	96.3	103.9
1930—Average	86.3	116.1
1931—January	77.7	128.8
February	76.1	131.5
March	75.9	131.8
April	74.4	134.5
May	71.4	140.2
June	70.1	142.7
July	69.8	143.2
August	69.3	144.4
September	68.7	145.6
October	68.3	146.4
Nov. wk ended Nov 6	68.3	146.4
Nov. wk ended Nov 13	68.6	145.8
Nov. wk ended Nov 20	68.6	145.8
Nov. wk ended Nov 27	67.8	147.4

DIVIDEND CHANGES

NEW YORK, Nov. 30—Both unfavorable and favorable dividend changes increased during the past week over the previous week, with favorable changes the largest in number since the second week of October, a compilation by Standard Statistics Company shows. Unfavorable changes numbered 32 compared with 24 the week before, made up of eight decreased and 24 passed dividends. Favorable changes numbered 16, made up of one resume, one initial, 12 extra and two increased dividends.

MONDAY'S NEW YORK STOCK EXCHANGE TRANSACTIONS

Closing Prices

1931 Range High	Low	Div. in $		Sales	High	Low	Last Nov.30	Nov.28
14¼	2⅛	..	Abitibi Pow & P	100	2⅞	2⅞	2⅞	2⅞
52	5	..	Abitibi pf	100	10	10	10	
39	21	⅜	Abraham & Str	200	22	21	22	
23½	6½	1	Adams Express	1600	7	6½	7	6½
92	68¼	5	Adams Exp pf	40	68¼	68¼	68¼	
33½	22⅛	2	Adams Millis	300	26	25⅜	26	26
23½	10	1	Addressograph	200	13	13	13	13
20	14¾	1.60	Affiliated Prod	2600	15½	14¾	15½	15¼
109⅜	52	3	Air Reduction	3100	57	53½	56	53¾
20⅛	7	.40	Alaska-Juneau	5900	14⅛	13⅜	14⅛	13⅛
12⅞	2	..	Alleghany Corp	6000	2⅜	2⅛	2⅜	2
59⅛	3⅝	..	Allegh pf ww xxx	3800	4½	3⅜	4½	3⅜
182¾	68	6‡	Allied Chem	22700	79	73½	77½	73⅞
42¾	14	1	Allis Chalmers	1500	16	15⅞	16	16
18⅞	8	1	Alpha Port Cem	400	9	8¾	8¾	....
20	6	..	Amal Leather pf	200	9	9	9	
23	13	2	Amerada	200	16	15⅝	16	15¾
29¾	5⅛	..	Am Ag Ch Del	1400	7¼	7	7¼	7⅛
62¾	17¼	3*	Am Bank Note	200	18⅛	18	18⅛	
66¼	50¼	3	Am Bank Note pf	80	50½	50½	50½	50¼
38	20	2.40	Am Brake S&F	100	21	21	21	
124⅝	67	5*	Am Can	39700	71⅜	67¾	69⅞	67¾
38¾	9	..	Am Car & Fdry	600	9⅞	9⅜	9¾	9⅜
86	40	7	Am Car & F pf	90	41⅞	40½	41⅛	42
48⅝	31¼	3*	Am Chicle	500	34	33¾	34	34
14½	5	..	Am Com Alcohol	200	7½	7	7⅜	7
33⅛	9	..	Am European	200	11⅝	11⅝	11⅝	11⅝
51¾	10⅛	..	Am & For Pw	15600	12⅝	10¼	12	10⅛
79½	21	..	Am & For Pw 2pf	1400	21⅞	21	21⅞	21½
16⅞	4½	1	Am Hawaiian	400	5	4⅞	4⅞	
26	6	..	Am International	600	7⅛	6¾	7	6¾
15	2¾	..	Am La Fr pf	10	5	5	5	
50⅝	8	..	Am Locomotive	200	8¾	8	8	8⅛
84¾	57	7	Am Loco pf	700	57	56½	56½	57¾
7	1¼	..	Am Mach & Met	400	2	2	2	
23¾	5	..	Am Metal	6100	6⅛	6⅛	6⅛	6¼
89½	21	..	Am Metal 6%	110	26	24¼	26	
39⅞	1½	..	Am Nat Gas pf	190	1⅜	1⅜	1⅜	1¾
57¼	33⅛	3*	Am News	10	37	37	37	
64⅞	16½	1	Am Power & Lt	1200	18⅜	16½	18⅜	16½
102	54	6	Am P&L 6% pf	200	56	54	56	54½
21½	7	.60	Am Radiator	6300	8¼	8	8¼	8⅛
12⅜	2	..	Am Republics	200	2	2	2	
37⅜	10	..	Am Rolling Mill	2500	11½	10⅞	11½	10¼
66	27	5	Am Safety Razor	100	31	31	31	31
58½	19¾	1½	Am Smelt & Ref	3600	23¼	22½	23¼	23
4½	¼	..	Am Solvents & C	300	¼	¼	¼	⅜
31¼	7⅝	..	Am Steel Fdries	800	8	7	7	7⅝
48¼	36	2½*	Am Stores	100	38	38	38	
60	34½	5	Am Sugar Ref	400	44	40¼	44	43
108½	90	7	Am Sug Ref pf	100	99	99	99	98¼
201¾	121⅛	9	Am Tel & Tel	51800	130¼	125⅛	129¼	125½
80¾	23¼	3	Am Wat W&E	600	33	28¼	33	28⅞
107	70	6	Am Wat pf 6	200	71½	70⅛	71½	70
11⅞	3¾	..	Am Woolen	400	4⅜	4⅛	4⅛	4⅜
40	20	..	Am Woolen pf	300	22	21⅞	21⅞	21½
8¾	2¾	..	Am Zinc Lead&S	700	3¼	3½	3½	3½
43¼	12⅝	..	Anaconda Cop	10600	14¼	13½	14¼	13⅝
26¼	10¼	1	Aanoconda Wire	100	10¾	10¾	10¾	
18	8	..	Archer Daniels	300	13	12⅝	13	
72	20	7	Armonr Del pf	500	37¼	36¼	37	37
4½	1	..	Armour Ill A	300	1⅛	1	1⅛	1
2⅞	6	..	Armour Ill B	1200	¾	⅝	¾	⅝
47	6	..	Armour Ill pf	200	8¼	8	8¼	
9	3⅜	..	Arnold Constable	1200	3⅜	3⅜	3⅜	
28⅞	2½	..	Asso Apparel Ind	600	3	2½	3	2½
29⅝	9¾	1	Asso Dry Goods	200	10	10	10	10
78	75	6	Aso Dry G 1pf	100	76½	76½	76½	77½
203⅝	87⅝	10§	Atchison T &SF	8600	96½	87⅝	93	89⅝
108¼	80	5	Atchison pf	600	80	80	80	80
120	42	4	Atl Coast Line	500	45	43	45	43
23⅝	9½	1	Atl Refining	200	11¾	10¾	11⅛	11⅛
54	20¾	4	*Atlas Powder	200	26	26	26	
295½	84½	4‡	Auburn Auto	38600	113	102½	111	102
24	¾	..	Auto Sales	100	¾	¾	¾	..
6⅛	2½	..	Auto Sales	100	¾	¾	¾	
5	1½	..	Auto Sales pf	120	1½	1½	1½	1½
6⅛	2½	..	Aviation Corp Del	1900	3	2⅞	2⅞	2⅞
			—B—					
27⅞	5¾	..	Baldwin Loco	1600	6¾	6¼	6⅝	6⅛
104½	20¼	..	BaldwinLoco pf	40	28⅛	27½	27½	28⅛
87⅞	22	4	Balt & Ohio	15200	25¼	22	24⅛	23⅛
80½	38¾	4	Balt & Ohio pf	100	38	38	38	38¾
107	96	6½	Bamberger pf	310	98½	96	96	98½
66¾	26	3½	*Bangor & Aroos	100	26¾	26¾	26¾	
10	1¾	..	Barker Bros	160	2½	2¼	2¼	
14½	4¾	..	Barnsdall A	1100	6⅜	5⅞	6⅜	6¼
81	37	4	Beatrice Cream	200	45	44⅝	44⅝	44½
62	37½	3	Beech-Nut Pack	200	43	43	43	41
6⅛	1¾	..	Belding Hem	100	3	3	3	
46¼	24⅜	2	Best & Co	1900	27	26	27	25½
25½	12⅝	1	Bendix Aviation	17900	19⅞	18⅜	19⅛	18½
70⅜	22⅝	2	Bethlehem Steel	11400	26¾	24⅜	25⅞	24¼
123⅞	75	7	Beth Steel pf	400	88	88	88	
43	20¾	1½	Bohn Alum & Br	1200	23¼	22	23	22
3	½	..	Booth Fisheries	300	½	½	½	
17¼	2½	..	Booth Fish 1pf	100	2¾	2¾	2¾	
76½	37	3*	Borden	7800	47⅜	43⅝	46⅞	44
30¾	9¾	1	Borg Warner	1600	12⅛	11¾	12	11⅞
22¾	8¼	1½	Briggs Mfg	1100	10⅝	10	10⅝	10
24½	8	2	Briggs & Strat	400	10¼	10	10¼	
69⅝	31⅛	4	Brooklyn Man T	4800	34½	32¾	34½	33⅛
129⅞	80¼	5	Brooklyn Un Gas	400	85½	85	85½	
45½	32¾	3	Brown Shoe	100	36	36	36	
15	3¼	..	Brunswick Balke	400	4	3¾	3¾	
9½	2⅝	..	Bruns Terminal	300	2⅞	2½	2⅞	2⅞
20⅞	5	1	Bucyrus Erie	300	5⅝	5½	5⅝	
34⅞	7	..	Bucyrus E cv pf	200	8	8	8	
5⅝	2	..	Budd Mfg	400	2¾	2⅝	2¾	
13	4	1	Budd Wheel	1800	4⅛	4	4⅛	4
23	4	..	Bullard	100	5⅜	5⅜	5⅜	5½
15¾	4⅜	..	Bulova Watch	100	5	5	5	
85	22	7	Burns Bros pf	50	40	40	40	
32¼	10	1	Burroughs Add	1200	12⅝	12⅛	12⅝	12
31	15⅜	2½	Bush Terminal	100	18	18	18	
1¾	¼	..	Butte & Superior	300	⅜	⅜	⅜	⅜
20⅞	4⅞	..	Butterick	700	5¼	5⅛	5⅛	5½
69¾	12⅜	..	Byers	1600	16⅜	14	16	14
			—C—					
53	10¼	..	Calif Packing	1000	11¼	10⅜	11	10½
16⅝	7⅛	1	Campbell Wy&C	200	8	8	8	
11⅜	3½	..	Calumet & Hecla	200	4	4	4	4¼
75	14	2	Canada Dry	500	17⅞	16⅝	17⅞	16¾
45⅝	11	1¼	Canadian Pacific	1300	14½	13¾	14½	14
25	17¾	1.60	Cannon Mills	100	19¼	19⅛	19¼	
16	5¼	..	Capital Admin	200	7½	7⅜	7½	6½
131½	33¼	..	Case Thresh	22300	40⅞	37½	40	37⅝
52½	11½	2	Caterpillar Trac	200	14¼	13½	14¼	13½
4	1½	..	Cavanagh Dobbs	20	1½	1½	1½	
26	10	..	Cavanagh D pf	60	10	10	10	
16	4	..	Celanese Corp	100	5½	5	5	
14⅞	2⅞	..	Celotex Co	100	3½	3	3	
50⅞	9⅞	1	Cerro de Pasco	1700	15¼	14½	15¼	14⅝
23¼	3¼	..	Checker Cab Mfg	100	5	5	5	5
54⅛	14¼	3	Chesapeake Corp	600	20	29	20	19½
46½	23½	2½	Ches & Ohio	7500	28⅞	26⅝	28	26⅝
7⅞	3½	..	Chi & Gt West	600	4	3½	4	3¾
27½	12	..	Chi & Gt W pf	500	13	12⅛	13	12
8⅞	2	..	Chi Mil & St P	400	2½	2⅜	2½	2½
15⅜	3⅜	..	Chi Mil & St P pf	400	4⅛	3¾	4¼	3⅞
116	21	..	Chi & N west pf	400	22½	21	21	22
65½	11	..	Chi Rock Isl & P	1300	13	11	12½	11
90	16½	6	Chi R I & P 6%	100	18	18	18	17
101	20¼	7	Chi R I & P 7%	100	22½	22½	22½	20¼
33¼	8	..	Childs Company	100	10¾	10¾	10¾	10¼
25¼	11¼	1	Chrysler	14800	15	14	14¾	14
37⅞	26⅞	3.60§	City Ice & Fuel	100	30½	30	30½	30⅞
90	66⅞	6½	City Ice & F pf	10	90	90	90	
4⅞	¾	..	City Stores	400	1	¾	1	1
34⅛	16¾	3	Cluett Peabody	1500	17	17	17	
170	97½	1½	Coca Cola	3700	114	108½	114	109½
53½	49½	3	Coca Cola A	100	51¼	51¼	51¼	
50½	28	2½	Colgate-Palm-P	200	30	30	30	29⅞
104½	87⅞	6	Colg-Palm-P pf	300	90½	90½	90½	91
17½	7⅜	..	Collins & Aikman	100	9	9	9	
32¼	8⅛	..	Colo Fuel & Ir	100	9¾	9⅝	9¾	9⅝
115	30	8	Colo F & I pf	40	53½	50	50	
45⅝	16⅝	1½	Columbia Gas	9200	20½	18¾	19¾	19¼
109½	76	6	Columbia G pf A	100	82¼	81	81	
111⅝	33	4	Columbian Carb	7800	39½	35¾	39⅛	35½
23¼	8	1.60	Comm Credit	1200	12	10½	12	10½
35⅞	20	3	Comm Cred A	200	27	26	27	
34	15½	2	Comm Inv Tr	600	22	21	22	21½
21½	9⅛	1	Comm Solvents	4100	10⅜	9⅝	10	9¾
12	4½	.30	Comwlth & So	5900	5⅛	4⅞	5⅛	4⅞
100⅜	66	6	Comwlth & S 6pf	2000	66½	66	66	66
34¼	14	2	Conde Nast Pub	100	13	13	13	
14¾	6⅞	1	Congoleum Nairn	1600	10	9¼	10	9⅞
15	3¾	..	Consol Film Ind	200	7¼	6½	7¼	6½
18⅞	7¾	2	Consol Film I pf	400	13½	13	13½	13
109⅝	61	4	Consol Gas	15900	69¾	65½	67¾	65⅝
107	93	5	Consol Gas pf	1400	97⅛	95⅞	93	98
15⅞	9½	1	Consol Laundries	200	10¼	10⅛	10¼	10⅛
1¾	⅜	..	Consol Textile	100	⅜	⅜	⅜	
3	½	..	Container B	200	½	½	½	¾
30	5¼	..	Cont Baking A	100	7	7	7	
3⅜	¾	..	Cont Baking B	100	1	1	1	1
77½	40	8	Cont Baking pf	200	49¾	49½	49¾	49½
62¾	31⅛	2½	Cont Can	1300	37	34⅞	36⅞	35
16⅞	4¾	..	Cont Dia Fibre	100	5	5	5	
51⅞	19½	2.40	Cont Insurance	300	24¼	23	24¼	23
4½	1⅛	..	Cont Motors	400	1½	1½	1½	
12	5	..	Cont Oil	2300	7	6⅝	7	6⅝
12	1⅛	..	Cont Shares	1300	1⅜	1¼	1¼	1¼
86⅜	36¼	3	Corn Products	4100	48	43⅝	48	43½
18	3¾	..	Coty	700	4¾	4	4⅛	4⅛
34½	20	2*	Cream of Wheat	100	24	24	24	
8¾	3⅛	..	Crosley Radio	100	4⅛	4⅛	4⅛	
63	22	..	Crucible Steel	100	26	26	26	25
106	45	7	Crucible Steel pf	30	68	65	65	
5⅞	2	..	Cuban Am Sug	200	2¼	2¼	2¼	
35	14	..	Cuban Am S pf	1010	16	16	16	
2⅝	½	..	Cuban Cane Pr	100	½	½	½	
48⅞	29	4	Cudahy Packing	100	35	35	35	
100	34	4	Curtis Publishing	200	34¾	34	34¾	34⅛
118⅜	85	7	Curtis Pub pf	300	91	89⅞	89⅞	
5⅞	1¾	..	Curtis-Wright	3000	1⅞	1¾	1¾	1¾
8½	2¼	..	Curtis-Wright A	100	2½	2½	2½	
112	81	7	Cushman 7%	30	90	88¼	88¼	89½
41	10¼	..	Cutler Hammer	100	11	11	11	10¼
			—D—					
23	4	..	Davison Chem	100	5¼	5¼	5¼	
22	13⅞	1.40	Deere & Co pf	2000	14⅛	14⅛	14⅛	14
157¼	81	9	Del & Hudson	800	83	80¼	81	81
102	22½	2	Del Lack & W	1600	26	23¼	26	22½
10	10	..	Detroit & Mack pf	5000	10	10	10	
195	112	8	Detroit Edison	200	125	125	125	
19⅛	11	.60	Devoe & Rey A	100	12¼	12¼	12¼	12¼
23	12⅛	1	Diamond Match	2400	15⅛	15	15	
28½	22¼	1½	Diamond M pf	300	25½	25⅛	25⅛	25½
24	11	1.20	Dominion Stores	700	16¾	16	16¾	
21¼	10	1¼	Douglas-Air	100	11½	11½	11½	11½
107	53¾	4*	Du Pont de Nem	28200	58¾	54⅞	56¼	54⅜
124¾	104	6	Du Pont deb	100	104	104	104	104
14¾	10	1	Duplan Silk	100	10	10	10	10
			—E—					
185¾	91½	5*	Eastman Kodak	5400	97¼	92¼	96	92⅜
135	121	6	Eastman Kod pf	10	125½	125½	125½	
21⅞	7¼	1	Eaton Axle & Spg	400	8¾	8½	8½	8¾
11⅛	3¼	..	Eitingon Schild	500	5½	5½	5½	5½
69	35½	..	Eitingon S pf	200	53½	53½	53½	54¼
74⅜	20	4	Elec Auto-Lite	11700	34⅜	32	33½	32
4½	1⅜	..	Elec Boat	100	1½	1⅜	1⅜	
9⅞	2½	..	Elec Mus Inst	3600	3½	3⅛	3½	3⅜
60¾	14¼	1	Elec Pow & Lt	5400	15⅛	14½	14⅞	14½
108⅛	57	7	Elec Pow & L pf	400	61	59	61	59
98¼	49	6	El Pw&L 6% pf	400	50¼	49¾	50⅛	49
1⅝	⅛	..	Elec P&L rts	20	⅛	⅛	⅛	
66	28	4	Elec Stor Battery	400	34¼	33½	33½	
87	50	5	Engineers P S 5pf	200	55⅞	55⅞	55⅞	
39¾	8¾	..	Erie RR	400	9	8⅜	9	8⅜
45½	13½	4	Erie RR 1pf	100	12	12	12	
40½	10⅛	4	Erie RR 2pf	100	9⅛	9⅛	9⅛	
12¾	3½	..	Eureka Vacuum	200	4	4	4	
25	11	1½	Exchange Buffet	10	11¼	11¼	11¼	11¼
			—F—					
27⅛	13	.25	Fed Dept Stores	200	15½	15½	15½	
30	4	..	Fed Water Serv	200	6¼	5½	5½	5½
56¼	22	2.60	Fidelity Ph F In	100	27¼	26¼	27¼	26½
21½	13	1	Firestone T & R	700	14¼	14	14¼	14⅛
65⅞	50¼	6	Firestone T&R pf	400	53¾	53¼	53¾	54¼
63	41	2½	First Nat Stores	300	52	50⅞	52	50⅞
64½	10	1	Foster-Wheeler	300	11¾	11½	11¾	11¼
43½	18	.55	Fourth Nat Inv	100	19	19	19	18⅞
38⅞	5	..	Fox Film A	200	5¾	5¼	5¼	5⅞
43¼	13¼	3	Freeport Texas	400	17½	16⅞	17½	16¾
			—G—					
6⅞	1½	..	Gabriel Snub A	100	1⅞	1⅞	1⅞	
60	20½	3	Gamewell	30	23⅞	22¾	23⅞	20½
2⅝	¾	..	Gardner Motor	400	⅞	¾	⅞	
7⅞	2⅞	..	Gen Am Inv	100	3⅜	3¼	3⅜	3¼
88	54	6	Gen Am In pf ww	100	60	60	60	
73¼	38½	4	Gen Am Tnk Car	200	41½	40	41½	41
47	9⅞	2	Gen Asphalt	800	15½	14¼	14¾	14⅜
25⅞	14⅝	2	Gen Baking	100	16	16	16	15½

1931 Range High	Low	Div. in $		Sales	High	Low	Last Nov.30	Nov.28
9⅞	3⅜	..	Gen Bronze	400	3⅜	3⅛	3⅜	3⅜
65	17	..	Gen Cable pf	10	17	15¼	15¼	
54¾	24⅝	1.60	Gen Electric	49100	28⅜	26⅜	27½	26½
12⅛	11⅛	.60	Gen Elec Sp	400	11	11	11	11
56	30¼	3	Gen Foods	5100	37	34¾	36⅛	34¾
8½	2½	6	Gen Gas & E A	100	2½	2⅜	2½	2⅜
78⅜	22½	6	Gen G&E cv pf	100	22½	22½	22½	..
35¾	32¼	2.61	Gen Ital Ediso n	100	21⅝	21⅝	21⅝	..
50	32	3	Gen Mills	100	32⅞	32⅞	32⅞	..
100¼	91	6	Gen Mills pf	100	91	91	91	
48	20½	3	Gen Motors	46500	25⅛	23⅜	24⅜	24½
103⅝	85	5	Gen Mot 5% pf	100	90½	90⅛	90⅛	..
10¼	3¼	..	Gen Out Ad	400	4	3¾	4	4
23	4⅜	..	Gen Pub Service	100	5	4¾	4¾	4¾
84⅛	22¼	5	Gen Ry Signal	400	29½	29	29	29⅞
9½	1¼	..	Gen Realty	1200	1¼	1¼	1¼	1½
74⅛	17	..	Gen Rlty pf ww	100	19	18½	19	19¼
15½	1¼	..	Gen Thea Equip	200	1	¾	⅞	1
38¼	9¼	..	Gillette Saf Raz	2700	14¼	13½	13¾	13½
78⅞	45¼	5	Gillette S R pf	200	55	51	55	
52	33⅛	7	Gimbel Bros pf	200	33⅛	33⅛	33⅛	
16⅛	4½	..	Glidden	1400	7⅛	7	7	7
82	45	7	Glidden ppf	10	68	67¾	68	65
9⅞	3⅝	..	Gobel (Adolf)	400	7⅛	6¾	7⅛	7¼
42⅛	18	2½	Gold Dust	4400	19½	18¼	19⅛	18⅝
70⅞	5	..	Goodrich	1200	5⅝	5½	5⅝	5¾
118	15	..	Goodrich pf	200	20	20	20	
52¾	16	3	Goodyear	3700	20¾	18½	20¾	19¾
91	57½	7	Goodyear 1pf	100	65	65	65	65
13¾	3¼	..	Gotham Silk Hos	100	8	8	8	
72	50	7	Gotham S H ww	10	52⅜	52⅜	52⅜	
10⅝	1	..	Gould Coupler A	200	1½	1⅛	1⅛	1⅜
6½	1⅞	..	Graham Paige	900	3	2⅞	3	3
105½	3½	..	Grand-Sil-Stores	100	3	8½	2½	3
18⅝	50	..	Grand Union	400	10	9¼	9⅞	9¼
46	31½	3	Grand Un pf	200	33	32¾	32¾	
29⅞	14¾	2	Granite City Stl	100	14⅞	14⅞	14⅞	
42	25¾	1	Grant (WT)	100	33	33	33	32
69¾	20	5	Great Nor pf	2100	23	20¾	22	21⅛
23½	12	4	Great Nor Ore	1400	15	14¾	14¾	15
61⅞	5¾	..	Great West Sug	400	7¼	7⅛	7¼	7¼
96½	80½	7	Great W Sug pf	40	85	85	85	86
6¾	1⅝	..	Grigsby-Grunow	1200	[illegible]	1⅞	1⅞	1¾
1½	¼	..	Guantanamo Sug	100				
37½	6	..	Gulf States Steel	100	7	7	7	7
			—H—					
9¾	2¾	..	Hahn Dept Sto	100	2⅞	2¾	2¾	2⅞
19⅞	11	1.20	Hall Printing	100	12	11¾	12	
94	73	7	Hanna (MA) pf	550	74	74	74	73
44¼	17¾	1	Harbison Walker	100	17	16¾	16¾	16¾
7⅝	1	..	Hartman Corp B	100	1⅛	1⅛	1⅛	1⅛
42	10	..	Hawaiian Pine	100	10½	10	10	10
8	1⅛	..	Hayes Body	100	1⅝	1½	1½	
18	9	.80	Hercules Motors	200	9	9	9	
58	33	3	Hercules Powder	100	32	32	32	
111½	100	7	Hercules Powd pf	50	100	100	100	
103¾	11⅛	5	Hershey Choc	100	82	81	82	
104	80	.5	Hershey Choc pf	100	85¾	85½	85½	
37	13⅛	2.75	Holland Furnace	700	13	12¼	13	13
137½	81	7.80	Homestake M	400	118	117	117	117
9¾	3	..	Houdaille Her B	400	3¼	3⅛	3¼	3
68½	19	..	Houston Oil	400	23¼	21	23	21
14⅛	4	..	Houston Oil new	700	4¾	4¼	4¾	4⅜
65	52½	4.20	Household Fin pf	100	58½	58½	58½	58½
29½	12¼	2	Howe Sound	200	16	15	16	15
26	7¾	1	Hudson Motor	600	11¾	11⅜	11⅝	
44½	27	3½	Hudson & Man	700	32	30¾	31⅞	28¾
13⅛	3¾	..	Hupp Motors	500	5⅛	4⅞	5⅛	5
			—I—					
89	17	..	Ill Central	1400	14¼	12¾	14	13
4¾	1¼	..	Indian Motor	100	1½	1½	1½	1½
4⅜	1⅜	..	Indian Refining	100	1¾	1¾	1¾	1⅞
86	21	4	Indus Rayon	100	29	29	29	27
182	45	4	Ingersoll-Rand	600	41	38½	41	38½
71	26	2	Inland Steel	400	27	26	27	26½
12¾	7	..	Insuranshare Del	300	8	7½	8	7⅝
4⅜	4	.28	*Insuranshare Md	100	5⅜	4¾	5⅜	5
34	6½	..	Interboro Rap T	400	7¾	6¼	7¾	6⅞
15	4	..	Interlake Iron	100	3⅞	3⅞	3⅞	
5¼	1⅛	..	Int Agr Corp	1400	1⅜	1⅜	1⅜	1⅜
179¾	92	6*	Int Busiess M	1200	120	113¾	120	113½
12⅜	3½	.50	Int Carriers	100	4⅜	4⅜	4⅜	
62½	17	4	Int Cement	800	226	21	22½	21¼
4	½	..	Int Combustion	1100	¾	¾	¾	¾
60½	22½	2½	Int Harvester	2700	29⅝	27	29⅜	26½
31	10	2b	Int Hydroelec	400	14⅝	13⅝	14⅝	13⅞
73¼	19	4	Int Match pf	200	24¾	23¾	24¾	23½
16⅞	3⅛	..	Int Merc Marine	100	4½	4½	4½	4½
20⅛	7⅜	.20	Int Nickel	9100	9¼	8⅜	8⅞	8¾
123	90	7	Int Nickel pf	400	88	88	88	
42	10	..	Int Paper 7%	10	14⅞	14⅞	14⅞	
4½	½	..	Int Pap&Pow C	100	1	1	1	
43½	9½	..	Int Pap&Pow pf	300	13⅝	13	13⅝	13
69½	40	6	Int Pr Ink pf	60	40	40	40	40
42	25¼	3	Int Salt	1400	30	28⅞	29½	29
54	42	3	Int Shoe	2100	44	41½	43⅞	41⅝
51	18	..	Int Silver	100	27½	27½	27½	
38	13¾	1	Int Tel & Tel	25700	12½	11⅛	12	10¾
21⅜	10	2	Interstate Dept S	100	11¼	10⅛	11	10⅛
9¾	2	..	Investors Equity	400	2½	2⅜	2½	
31	15½	4	Island Crk Coal	100	20	20	20	..
			—J—					
80¾	28	3	Johns Manville	5400	27¼	25¼	26⅝	..
123½	99	7	Jones & Laughlin	100	100	100	100	..
			—K—					
24⅜	8½	1	Kayser (J) & Co	100	9	8¾	8⅞	8¾
3½	¾	..	Kelly-Springfield	400	1⅝	1½	1⅝	1½
26	5⅛	..	Kelly-Sp 8%	10	14	14	14	12⅛
29¾	3⅛	..	Kelsey Hayes	500	4¾	4⅜	4¾	4⅜
15½	5	..	Kelvinator Corp	1500	8	7⅝	8	7¾
40	20	6	Kendall Co pf	10	33½	33½	33½	35
31½	10¼	1	Kennecott Cop	5300	13¼	12	12¾	12¼
41	23	2½	Kimberly Clark	100	22⅞	22⅞	22⅞	
20⅛	10	..	Kinney & Co	100	10	10	10	
29⅝	19	1.60	Kresge	2400	20½	19⅜	20⅜	19⅞
27¾	5½	1.61	Kreuger & Toll	1500	6⅝	6¼	6⅝	6¾
35½	16⅞	1	Kroger Groc & B	4200	17¾	16½	17⅝	17
			—L—					
4⅜	1⅞	..	Lee Rubber	100	2¼	2⅛	2¼	
61	15	..	Lehigh Val RR	100	15½	15	15½	15
69⅜	35	3	Lehman Corp	700	42½	41½	42½	42
34¾	15	2c	Lima Loco Wks	100	15½	15½	15½	15¼
55⅛	15¼	2	Liquid Carbonic	100	19½	19½	19½	19½
63½	27⅜	4*	Loew's Inc	3800	36⅜	34¼	35¾	34¾
98	70	6½	Loews pf	100	74½	73	74½	
6½	2⅜	..	Loft Inc	200	4	3¾	4	3⅞
54⅞	35⅛	3*	Loose-Wiles Bisc	200	38½	38	38	37⅞
35⅜	20	1¾	*Louisville G&E A	100	22	21¾	21¾	22
111	25	5	Louisville & N	100	26¼	26	26	25
19	5⅛	..	Ludlum Steel	100	6⅜	6⅜	6⅜	6
			—M—					
36	17	2½	McCall Corp	100	23	23	23	..
29	12⅞	1	McGraw-Hill	100	12⅛	12⅛	12⅛	
26½	12	1	McIntyre Porcu	100	16	16	16	
103½	38½	4	McKeesport Tin	800	55¼	51½	54½	50½
10½	2⅛	..	McLellan Stores	100	3¼	3¼	3¼	3
70	42	6	McLellan Sto pf	10	45	45	45	
43⅞	15¾	2	Mack Trucks	300	17⅞	17½	17⅞	17¾
106¼	53	3§	Macy (RH) & Co	1300	64	62	64	62¼
7½	2	..	Madison Sq Gar	100	3½	3½	3½	
4¾	⅞	..	Mallinson	100	1⅛	1⅛	1⅛	
5	¾	..	Manati Sugar	100	½	½	½	
39	9¼	..	Man Elv mg	800	10⅜	8⅞	10	9¾
24¼	12⅛	1.20	Marine Mid	800	13¼	13⅛	13⅛	13¼
32⅜	10¼	2	Marlin-Rockwell	300	11	10¼	11	
32⅜	13¾	2½	Marshall Field	1000	14⅞	14¾	14¾	14⅞
31½	14¾	2	Mathieson Alkali	100	16¾	16¾	16¾	16⅞
39	23	2½	May Dept Stores	500	23	22¾	22¾	23
24⅜	5	3	Maytag pf ww	100	7	7	7	7
34	18	2	Melville Shoe	800	21⅜	19	21⅜	18⅜
10⅝	2¾	..	Miami Cop	100	3¾	3¾	3¾	
16¾	5	..	Mid-Cont Pet	500	6⅜	6⅛	6½	6¾
7½	1⅜	..	Min Moline	100	1	1	1	1⅞
31½	7	3	Midland Steel	500	9⅝	9⅛	9½	
26¾	5¼	..	Mo Kan & Tex	700	6⅛	5⅞	6⅛	5⅜
85	15	7	Mo K&T pf	200	17	15½	17	16
42¾	8¼	..	Mo Pacific	500	10¼	8⅜	9⅞	8¼
107	21½	5	Mo Pacific pf	800	23¼	21¼	22½	21½
21⅝	8¼	..	Mohawk Carpet	100	8¾	8¾	8¾	8¾
29	16¼	1¼	Monstanto Chem	300	23	23	23	23
29¼	8⅝	..	Mont Ward	1200	10¾	9⅜	9⅞	9½
¾	¼	..	Mother Lode	500	¼	¼	¼	
4⅛	¾	..	Moto Met Gauge	300	1⅛	1	1⅛	1
47⅝	15	2	Motor Products	100	23	23	23	
19⅞	6⅛	½	Motor Wheel	100	7½	7½	7½	7¾
36⅞	8⅜	..	Mullins pf	500	11½	10¼	11½	10⅛
18¾	5	..	Murray Body	800	7⅜	7⅛	7⅜	6⅞
			—N—					
40⅞	15⅛	2	Nash Motors	1000	18	16⅞	18	16¾
10¾	3¾	..	Nat Acme	300	3⅜	3½	3½	
10	1¼	..	Nat Bellas Hess	400	1⅜	1¼	1¼	1¼
83¾	37¾	2.80	Nat Biscuit	2500	44½	42	44	41⅛
39¾	15	1½	Nat Cash Reg	2200	16	15	16	15¼
50¾	20¼	2.60	Nat Dairy Prod	5900	28½	26½	28	26¾
7½	1	..	Nat Dept Stores	300	1	1	1	1
44¼	14⅛	1	Nat Pow & Lt	2000	15⅜	14¼	15⅜	15¾
58	18½	2	Nat Steel	500	24¾	24	24⅜	24¾
111	35	7	Nat Supply pf	20	32	31	31	35
76½	15	2	Nat Surety	800	15	14⅞	15	15⅛
24⅞	8	1	Nat Tea	100	9½	9½	9½	
25¼	6⅜	..	Neisner Bros	100	5	5	5	
14¾	5	.80	Nevada Cons Cop	800	6	5¾	6	5¾
25	7	..	NY Air Brake	300	9	8⅛	9	8⅜
132¼	28⅛	4	NY eCntral	1000	32⅝	28	31½	28⅛
88	6½	..	NY Chi & StL	100	8	8	8	7
94	9	..	NY C & StL pf	300	11⅛	9	11	
227	110	5	NY & Harlem	20	110	109¼	110¼	
94⅞	23	4	NY H&H	4600	27½	24⅛	26⅞	23⅛
119⅝	68	7	NY NH&H pf N	500	73	71	73	68
12⅜	2⅛	..	NY Ship	100	4½	4½	4½	4½
13⅞	5¼	..	NY Ont & W	300	7¼	7	7	7
72	31	7	NY Ship pf	160	50	49½	49½	49½
29½	10	..	Noranda M	1200	13½	12¾	13⅜	12⅞
217	112	10	*Norfolk & West	1000	132½	129½	132½	133¾
90¼	26	10a	North American	15900	37⅜	34	36⅜	34⅛
57	41	3	North Amer pf	200	48¼	48	48¼	
11	3½	..	No Am Aviation	300	4⅜	4¼	4¼	4⅛
60⅞	18½	3	Northern Pacific	3100	20½	19	20⅛	18⅜
			—O—					
19½	6½	..	Ohio Oil	1500	7⅞	7⅜	7¾	7½
5⅜	1	..	Oliver Farm Eq	100	2	2	2	..
26	4	..	Oliver F E ppf	100	6	6	6	
75	7	8	Orpheum Circ pf	20	8⅝	8⅝	8⅝	9
58½	20⅛	2½	Otis Elevator	800	23⅞	22¾	23½	23⅞
16⅜	3⅝	..	Otis Steel	800	4¾	4½	4⅝	4⅜
69½	14⅜	..	Otis Steel pf	50	16½	15⅛	15⅛	15⅛
55	42	4	Outlet Co	100	42¼	42¼	42¼	
39¾	20½	2	Owens Ill Glass	100	22	22	22	21½
			—P—					
54⅞	24⅝	2	Pacific Gas&El	1200	36¼	34⅛	36¼	34½
69½	35	3	Pacific Lighting	300	41	40¼	41	
26¼	9½	..	Pacific Mills	90	10¾	10½	10½	
131¾	100⅜	7	Pacific Tel&Tel	50	105	105	105	105
11⅞	4	.40	Packard Motor	2800	5	4⅞	5	4⅞
50¼	10⅜	1⅜‡	Paramount Pub	1000	11⅞	10½	10⅝	11⅞
2¼	⅞	..	Park Utah	100	1⅜	1⅜	1⅜	1⅜
4⅞	1⅛	..	Parmalee Trans	100	1⅜	1⅜	1⅜	1⅜
8⅜	2½	..	Pathe Exch A	300	2¾	2⅝	2⅝	
15½	4⅛	..	Patino Mines	100	7½	7½	7½	7⅞
46½	22	1	*Penick & Ford	300	26	25½	25⅞	26½
44¾	20½	2.40	Penney (JC)	800	32¼	31½	32	31
64	22	2	Pennsylvania RR	1500	24⅜	22	23⅞	22¼
250	129	8	Peoples GasLt&C	2000	138¾	135	138¾	136¾
4¾	2⅞	..	Peoples Gas Rts	800	3	2⅞	3	3
92¼	18¼	..	Pere Marq ppf	100	19	19	19	
10⅞	4¼	1	Petroleum	2500	5½	5⅛	5⅜	5¼
25⅝	6⅛	1	Phelps Dodge	200	8	8	8	7½
76½	76½	6	Phila Co pf n	100	76	76	76	
12¼	3⅝	..	Phila & Reading	500	5	4⅜	5	4½
16⅝	4¾	..	Phillips Pet	300	6½	6	6¼	6
27¼	5⅛	..	Pierce-Arrow	200	10	10	10	
72¾	39¼	6	Pierce-Arrow pf	200	45	45	45	45
1½	⅜	..	Pierce Oil	100	⅜	⅜	⅜	
23¾	5¼	..	Pierce Oil pf	100	6¼	6¼	6¼	6½
3⅜	⅞	..	Pierce Pet	100	1	1	1	
28½	6	..	Pitts Coal	100	7¼	7¼	7¼	
5	⅞	..	Pitts Terminal	100	⅞	⅞	⅞	
18¼	7¾	..	Pittston	100	6⅞	6⅞	6⅞	
13¾	3	..	Poor & Co B	100	4⅜	4⅜	4⅜	4¾
39½	8½	..	Postal Tel pf	100	9	9	9	
20⅜	5½	..	Prairie Oil & Gas	500	7⅛	7⅛	7⅛	7¼
26½	7⅜	..	Prairie Pipe Line	200	8¼	8¼	8¼	8¼
47⅝	8½	..	Pressed Stl C pf	100	11½	11½	11½	
71¼	39⅜	2.40	Procter & Gam	800	43¾	41⅞	43¾	42⅞
96½	51⅞	3.40	Public Service	6900	62⅞	58½	61	58⅞
102½	87	5	Pub Serv 5%	400	89⅛	88	88	89
139¾	112½	7	Pub Serv 7%	200	116¾	116¼	116¾	
58½	20	4	Pullman	3700	20⅝	19⅜	20⅝	20
2	¼	..	Punta Alegre Sug	100	¼	¼	¼	
11⅞	5	..	Pure Oil	800	5⅝	5½	5½	5¾
101⅞	64½	8	Pure Oil pf	40	68½	68½	68½	70

1931 Range High	Low	Div. in $		Sales	High	Low	Last Nov.30	Nov.28
55¼	12¼	2	Purity Bakeries	1800	15¾	13⅞	15¾	13¾
			—R—					
27½	7½	..	Radio Corp Amer	26700	8½	7⅛	7¾	7⅝
55⅛	42⅛	3.50	Radio pf A	400	42⅜	42¼	42¼	42½
60	18¾	5	Radio pf B	900	21	18½	19	18¾
24½	2	..	Radio-Keith-O	4600	2	1⅝	1⅞	2
61	10	4	RRR Securities	20	8½	8½	8½	
97½	43	4	Reading	200	44⅜	43	44⅜	43¾
30⅞	3⅛	..	Real Silk Hosiery	300	3¼	3	3	..
90	12½	..	Real Silk H pf	10	18	18	18	
19¾	3¾	..	Remington Rand	700	3⅞	3½	3⅞	3¾
10⅛	3	.40	Reo Motors	500	4¼	3⅞	4¼	4
25⅜	5¼	..	Republic I & S	800	7¼	6⅞	7¼	6⅞
54	15	..	Repub I&S pf	300	17¼	16⅞	17¼	17
13	3¾	..	Revere Cop&Br	100	4⅞	4⅞	4⅞	
22⅜	7	1.43	Reynolds Metal	200	10	10	10	10
6⅜	⅞	..	Richfield Oil	400	⅞	⅞	⅞	⅞
10¼	1¼	..	Rio Grande Oil	4400	1½	1¼	1⅜	1⅜
41¾	11¼	1½	Ritter Dental M	100	11⅞	11⅞	11⅞	11½
26	9	2.20	Rossia Ins Co Am	300	10	9⅞	10	9⅞
42⅝	13½	..	Royal Dutch	500	16⅝	16	16⅝	16
			—S—					
69½	38⅜	5	Safeway Stores	1900	49	46⅛	49	46⅛
108½	87⅞	7	Safeway S 7%	20	89½	89½	89½	89½
30⅜	9¼	1	St Joseph Lead	500	12⅛	12	12	11⅞
62¾	5¾	..	StL & SF	300	7	5⅝	7	5¾
76	7½	6	StL & SF pf	500	9¾	8½	9¾	8⅛
33½	5⅛	..	StL Sou western	300	6	6	6	5⅛
20¼	5	..	Savage Arms	500	6¼	6⅛	6⅛	
1⅜	⅜	..	Seaboard Air L	100	⅜	⅜	⅜	⅜
2⅛	½	..	Seaboard A L pf	300	½	½	½	
20¾	5½	..	Seaboard Oil	4200	8	7⅛	7¾	7¼
11	3½	..	Seagrave	100	3½	3½	3½	3⅜
63¼	31	2½‡	Sears Roebuck	8300	39⅜	36	38½	35¾
11¾	3⅜	..	Servel Inc	1600	4½	4¼	4½	4¼
13⅞	3½	..	Sharon Stl Hoop	200	3⅞	3⅞	3⅞	3½
29½	10⅝	1*	Shattuck (FG)	700	11⅛	10¼	11	11
10¼	3½	..	Shell Union Oil	500	4⅛	4⅛	4⅜	4¼
23¾	8½	..	Simmons	900	10	9⅛	10	9⅛
11	4⅝	..	Simms Petroleum	400	5⅝	5⅛	5⅝	5⅛
15⅞	5½	..	Sinclair	5100	6⅞	6⅜	6⅞	6½
12⅞	3⅛	..	Skelly Oil	1300	4⅛	3⅞	3⅞	4
62	10	6	Skelly Oil pf ww	400	16	16	16	16
34	12	..	Sloss Shef pf	50	18	18	18	
4⅞	⅞	..	Snider Packing	200	1	1	1	1
21	11⅞	1	Socony Vac	11200	12⅛	11½	12⅛	11⅞
95	49¾	5.50	Solvay Am pf ww	200	53½	53	53½	
54½	28⅜	2	So Calif Edison	3500	33½	32⅝	33½	32½
5	2½	..	So Dairies B	100	2½	2½	2½	
109½	31	4	Southern Pacific	5800	35	31¾	34½	31
17½	7	..	So P Rico Sugar	400	9⅛	9	9⅛	9⅞
65⅞	9⅜	4	Southern Ry	2100	11⅝	9⅞	11¼	9⅞
83	14½	5	Southern Ry pf	400	15½	15	15	14½
76	20¾	4	So Ry M&O ctfs	100	21	21	21	21
13⅝	3⅛	1	Sparaks Withing	600	3⅜	3⅛	3⅜	3¼
20½	12¼	1.20	Stand Brands	5100	14⅞	14	14⅝	14
88⅛	29¼	3.50	Stand Gas & El	3800	34¼	31¾	34	31⅞
64⅞	42½	4	Stand G&E pf	500	43⅞	42	42	45
51¾	28⅛	2.60§	Stand Oil Calif	5900	31½	30⅛	31¼	30⅛
106	88½	5	Stand Oil Ex pf	200	96½	96½	96½	
52¼	28¼	1	Stand Oil NJ	16100	32⅞	31⅜	32⅝	31¾
5⅛	1	..	Sterling Secur	100	1⅛	1⅛	1⅛	
40	19⅞	..	Sterling cv pf	200	20⅛	20⅛	20⅛	20⅛
21⅞	4¾	..	Stewart Warner	4100	6⅜	6⅛	6⅜	6⅛
54½	12¼	2	Stone & Webster	5200	14	12½	14	12¼
26	9	1.20	Studebaker	1900	13¼	12⅛	12¾	12
118¼	98	7	Studebaker pf	20	98	98	98	
45¼	26¾	1‡	Sun Oil	100	30¾	30¾	30¾	
40⅝	15	2½	Superheater	700	15⅜	15	15⅜	15
1¾	½	..	Superior Oil	100	½	½	½	½
18⅞	3¼	..	Superior Steel	100	6	6	6	6
6½	1	..	Symington A	100	1¼	1¼	1¼	..
			—T—					
21½	12¾	1.40	Telautograph	200	14¾	14⅛	14¾	15
9½	2⅞	..	Tenn Corp	100	3⅛	3⅛	3⅛	3⅛
36⅛	15	2	Texas Corp	4800	17⅞	16¾	17⅝	16⅞
55¾	20⅜	3	Texas Gulf Sul	4100	27⅞	25⅞	27⅛	25¾
6½	2½	..	Texas & Pac Coal	600	2⅞	2¾	2¾	2⅞
17⅞	4⅜	..	Texas & P Land	900	5¾	5⅝	5¾	5⅝
41	25	3.60	Thatcher cv pf	100	27⅞	27⅞	27⅞	
9	2	..	Thermoid	100	2½	2½	2½	2¼
15¼	5½	..	Third Ave Ry	800	10¼	8¾	10⅛	8⅛
27	13	.55	Third Nat Inv	200	15⅛	15⅛	15⅛	15¼
18	6⅜	1.20	Thompson Prod	300	7¼	7⅛	7¼	
83	35	5	Tide Water O pf	100	41	41	41	
9	3½	..	Tide Water Asso	1200	3¾	3½	3½	3½
68	20½	6	Tide Wat Asso pf	300	28¾	27¼	28¾	
59	19⅛	2	Timken Roller	2100	22	20⅛	22	20¾
18	3⅛	..	Transamerica	4300	3⅝	3¼	3⅝	3½
11¾	3	..	Tri Continental	2100	3¾	3⅜	3⅜	3⅝
94¼	51	6	Tri Cont pf	100	65	65	65	

1931 Range High	Low	Div. in $		Sales	High	Low	Last Nov.30	Nov.28
10	2¾	..	Truax Traer Coal	100	2¾	2¾	2¾	
24	7⅛	.60	Truscon Steel	200	8¼	8¼	8¼	..
			—U—					
21¾	2⅞	..	Ulen & Co	200	3⅛	3⅛	3⅛	3¼
75¾	23⅛	3	Underwd El Fish	100	24¼	24¼	24¼	23½
14¼	6¼	..	Union Bag & P	100	8	8	8	
72	27½	2.60	Union Carbide	11500	34½	32	34	32½
26⅝	11¾	2	Union Oil Calif	1600	15½	15⅛	15¼	15⅜
205⅛	78½	10	Union Pacific	9400	84	78½	82¼	80
87	63½	4	Union Pacific pf	100	64	64	64	63½
25⅛	18½	1.60	Union Tank Car	400	18½	18½	18½	18½
38⅞	12⅛	..	United Air & Tr	16100	14⅜	13	13⅞	13⅛
61¼	40	3	United A&T pf	700	48½	46¾	48½	..
27½	5	..	United Am Bosch	100	7	7	7	
41¾	23	2	United Biscuit	400	23½	23	23½	23
28¾	6⅛	..	United Carbon	400	13	12½	13	12⅝
31¼	10½	.75	United Corp	21500	12⅛	11⅛	11⅞	11⅛
52⅛	35⅛	3	United Corp pf	800	37¼	36⅜	37⅛	37
3½	1⅜	..	United Dyewood	20	1⅞	1⅞	1⅞	
12	3	..	United El Coal	300	4⅝	4	4⅝	3⅝
67¾	28¼	3	United Fruit	700	29½	29¼	29½	29⅞
37½	19⅝	.20	*United Gas Im	8700	22⅛	21⅛	22⅛	21⅞
106¾	95⅛	5	*United GI pf	100	97	97	97	
31¾	10¼	2	United Piece Dye	400	10⅛	10⅛	10⅛	10¼
12½	1⅞	..	US & For Sec	600	4	3½	4	3¾
30½	8	..	US Freight	100	8	8	8	
50	21½	1.60	US Gypsum	200	27	27	27	26½
77⅞	20⅜	..	US Indus Alco	5100	29¾	27⅞	29⅛	27¼
15⅞	4⅛	..	US Leather A	200	5½	5½	5½	
86½	68	7	US Leather ppf	200	78	78	78	79
37⅛	11	2	US Pipe & Fdry	700	13¼	12¼	13¼	12½
36¾	18	..	UE Realty	400	8⅛	8⅛	8⅛	8
20⅜	5⅛	..	US Rubber	1400	5⅞	5⅝	5⅞	5¾
36⅛	9	..	US Rubber 1pf	600	9½	9	9	9
25¾	12⅝	1	US Smelt R & M	200	16½	16½	16½	16⅞
47	35	3.50	US Smelt pf	300	40	40	40	40
152⅜	54	4	US Steel	80500	57¼	53	56¾	53⅝
150	113½	7	US Steel pf	1500	115½	113½	114½	114½
57½	24	8	Univ Pictures pf	20	43¾	43¾	43¾	
31	8	2	Utilities P&Lt A	3300	12⅞	11⅝	12⅞	11⅝
			—V—					
76¾	13¼	..	Vanadium	3900	16⅞	15¼	16⅞	15⅜
71¾	44	7	Va-C Chem 7%	100	44	44	44	45
71⅜	32	4	Vulcan Detin	110	35½	35¼	35½	35¼
			—W—					
26	5	..	Wabash RR	300	5¼	5	5¼	5
27⅞	17⅜	1.50	Waldorf System	100	21	21	21	21
15	2½	..	Walworth	300	3½	3⅛	3⅛	3½
27½	6¼	..	Ward Baking A	100	13¾	13¾	13¾	14
57½	24	7	Ward Baking pf	100	45	45	45	
20⅜	3¾	..	Warner Bros A	8300	3⅞	3⅝	3¾	3⅞
46⅜	5	..	Warren Bros	400	6⅜	6	6⅛	6⅛
32	13½	2	Warren F & P	200	15	15	15	15
26¼	12¼	2	Wesson Oil	400	16⅝	16½	16½	16¾
57⅛	44¼	4	Wesson Oil pf	100	51	51	51	..
103	61	6	W Penn El pf	40	71	70¼	70¼	
112	65	7	W Penn El 7%	50	82	82	82	
120	100½	7	W Penn Pw 7%	100	109⅞	109⅞	109⅞	112½
44½	14	..	Westn Dairy P A	200	14	14	14	
19⅝	5⅜	..	Westn Maryland	800	8	5⅞	8	5⅞
20	5½	..	Westn Md 2pf	100	7	7	7	..
14⅞	3	..	Westn Pacific	200	3	3	3	
31⅝	6½	..	Westn Pac pf	200	7	7	7	7
150¾	49⅞	6	Westn Union	6300	54	49⅞	52¾	50
36⅛	16	2	Westing Air Br	2800	17	16½	16¾	17
107⅜	32½	2½	Westing Elec	15400	35½	32⅛	34½	32¾
119½	75½	3⅞	Westing El pf	140	78	77¼	77¼	78
40	8¼	1.60	Westvaco Chlor	100	10⅛	10⅛	10⅛	
26¼	7⅜	..	White Motor	700	10½	10½	10½	10¾
47¾	22¼	4	White Rock	400	28	26	26	..
10¾	2⅝	..	White Sew M pf	100	2⅞	2⅞	2⅞	..
30	18¼	2.50	Wilcox Rich A	100	21	21	21	
8	1¾	..	Wilys-Overland	600	2⅞	2¾	2⅞	3
3¾	⅝	..	Wilson & Co	100	1	1	1	1
10¾	1¾	..	Wilson & Co A	200	2¾	2¾	2¾	2⅝
51¾	15	..	Wilson & C pf	400	22	20	22	20½
72¾	42½	2.40	Woolworth	15200	47¼	45	46½	44⅞
106⅞	20	..	Worthington Pump	3900	26	22¾	25⅜	23
7	7⅜	..	Wright Aeri	90	10	10	10	
80⅜	50⅜	4	Wrigley	1000	59	57	59	58½
			—Y—					
15⅛	3⅜	..	Yellow Truck	600	4½	4	4¼	4
78	19	..	Youngstown	100	21½	21½	21½	20½
29	13	3	Young Sp & Wire	500	13	13	13	13

*Ex-dividend. †Ex-rights. ‡Ex-stock dividend. §Exclusive of stock dividend. ¶Exclusive of extras. aPayable in stock. bPayable in cash or stock. cPayable in script. dPaid in 1931. eLast payment.

SOME CONSTRUCTIVE DEVELOPMENTS IN STEEL INDUSTRY

Numerous constructive developments are discernible in the structural shape, reinforcing bar, steel pipe, railroad and automotive markets, which tend to sustain steel makers' confidence in the first quarter, and an encouraging number of specific requirements are maturing and fresh inquiry developing, states the magazine Steel.

Nevertheless, sentiment concerning business in December has been vitiated noticeably in the last few days by exterior unfavorable developments, particularly the deterioration of prices of grains and securities. For the present, at least, steel has lost considerable buoyancy.

The course of steel-making operations since mid-October reveals a lack of underlying vitality. From 27 per cent, operations rose to 31 per cent by the week ended Nov. 14. After wavering for several days, the upward march was resumed early last week, but toward the end of the week a lack of recuperative power was evident and a weekly average of 29-30 per cent barely maintained.

For the current week the rate probably will be unchanged.

IMPORTANT UTILITY TO BE SOLD AT AUCTION

NEW YORK, Nov. 30 (AP)—The ownership of an important public utility serving light and power to 50 cities was scheduled for settlement today when the entire common stock of the Green Mountain Power Corporation was to be placed upon the auction block.

An eleventh hour effort by Peoples Light & Power to prevent sale of this desirable asset by means of an injunction failed when the injunction was denied in federal court.

The hammer was due to fall in the auction room of Adrian H. Muller & Co., down-town New York. Green Mountain Power Corporation is a subsidiary of Peoples Light & Power Company. The latter company is now in receivership.

NEW YORK COTTON

(Reported by Clark, Childs & Co., Boston)

	Open	High	Low	Last	Net Chg
December	6.00	6.18	6.00	6.07	+.01
January	6.07	6.25	6.05	6.13	+.02
March	6.25	6.44	6.23	6.29	+.04
May	6.38	6.60	6.38	6.44	+.04
July	6.59	6.79	6.58	6.63	+.03
October	6.84	7.03	6.84	6.92	+.07

Spots 6.20, unchanged. Tone at close barely steady.

New Orleans Cotton

	Open	High	Low	Last	Net Chg
December	6.06	6.14	6.01	6.01	+.02
January	6.13	6.24	6.05	6.11	+.02
March	6.23	6.44	6.22	6.27	..
May	6.43	6.50	6.40	6.45	+.02
July	6.62	6.77	6.59	6.66	+.04
October	6.83	6.99	6.80	6.84	..

Tone at close steady.

Chicago Cotton

	Open	High	Low	Last	Net Chg
December	6.18	6.25	6.15	6.25	+.09
January	6.20	6.36	6.18	6.22	+.02
March	6.34	6.54	6.34	6.40	+.03
May	6.52	6.69	6.50	6.55	+.02
July	6.71	6.85	6.69	6.74	+.03
October	6.92	7.09	6.92	6.96	+.04

Tone at close steady.

Liverpool Cotton

	Open	High	Low	Last	Net Chg
December	4.60	4.78	4.60	4.78	+.22
January	4.60	4.83	4.59	4.78	+.23
March	4.60	4.82	4.60	4.78	+.22
May	4.65	4.86	4.65	4.81	+.21
July	4.69	4.89	4.69	4.85	+.20
October	4.78	4.96	.78	4.92	+.21

Spots 4.95, up 7 points. Tone at close steady.

Wool Top Futures

	Open	Last	Net chg.
December	..	68.00	
January	..	68.00	
February		68.00	
March	*68.00	68.00	
April	*68.00	68.00	
October		63.00	—.50

Toone at close quiet. *Offered prices.

GEORGIA POWER HAS LOSS

Georgia Power Company reports for 12 months ended Oct. 31 net income of $6,382,513 after taxes, charges and depreciation, compared with $7,579,593 in the previous 12 months.

LONDON WOOL SALES POSTPONED

LONDON, Nov. 30 (AP)—The wool auction sales today were postponed on account of fog.

MARKETS AT A GLANCE

By the Associated Press

NEW YORK

Stocks: Strong; favorites rise 2 to 5 points.

Bonds: Irregular; rails weak.

Curb: Strong; short covering brings rally.

Foreign Exchanges: Irregular; sterling touches new low.

Cotton: Higher; trade buying.

Sugar: Unsettled; poor spot demand.

CHICAGO

Wheat: Firm; bullish European weather; bullish Argentine crop reports.

Corn: Firm; good cash trade; sympathy with other grains.

Cattle: Lower.

Hogs: Easier.

FOREIGN

London—The decline of sterling to $3.40 caused a weakness in gilt-edged securities which spread to other shares and the closing tone was heavy. However, French bonds and gold mines were firm. Business was small.

Paris—The Bourse was irregular on month-end liquidation. French stocks were more resistant than others. The closing was irregular.

Berlin—Boerse closed.

GRAIN MARKETS HAVE BRISK GAINS TODAY

CHICAGO, Nov. 30 (AP)—Wheat scored more than 3c bushel advance today in some cases, with the maximum just before the close. Unfavorable crop reports from Argentina and also from European countries, together with bullish world statistics on wheat supplies, were largely responsible.

Temperatures as high as 105 were reported in Argentina, with rains extending northward into harvest regions. Wheat closed unsettled, 1⅞ to 3c higher than Saturday's finish, corn 1¼ to 1¾ up, oats ⅝ to 1c advanced, and provisions unchanged to 12c decline.

CHICAGO BOARD

(Reported by Clark, Childs & Co., Boston)

Wheat	Open	High	Low	Close	Net Chg
December	52.⅛	.55	.43	.54⅝	+2⅛
March	.54⅝	.66⅜	.54⅝	.56½	+2⅜
May	.57	.58⅜	.56⅝	.58	+2⅛
July	.55⅜	.57⅜	.55⅛	.57	+2⅞
Corn					
December	.38¼	.39½	.38⅛	.39¼	+1¼
March	.47⅞	.42⅞	.41½	.42⅜	+1½
May	.43⅜	.44¼	.43	.44	+1⅛
July	.45	.46⅛	.44⅝	.45⅞	+1⅜
Oats					
December	.24¼	.24¾	.23⅞	.24¾	+⅝
May	.26⅞	.27⅛	.26⅜	.27⅛	+⅞
July	.26¼	.26¾	.26⅛	.26¾	+1
Lard					
December	5.97	5.97	5.97	5.97	—.05
May	6.26	6.26	6.26	6.25	—.02
November	6.10	6.12	6.02	6.02	—.13
January	6.02	6.02	5.97	6.00b	—.05

b—Bid.

Winnipeg Wheat

	High	Low	Last	Net Chg
December	.59¾	.57⅞	.59¼	+1⅞
May	.64⅜	.62⅞	.63⅞	+1⅞
July	.65⅜	.63¾	.64⅞	+2⅛

Kansas City Wheat

	High	Low	Last	Net Chg
December	.47	.45¼	.46⅞	+2⅛
May	.51¼	.48½	.51	+2¼
July	.50¼	.48½	.50¼	....

MONTREAL FLOUR PRICES CUT

MONTREAL, Nov. 30—Net cash price of wheat flour of all grades here has been reduced 15 cents a barrel, making a total reduction last week of 25 cents. Lower prices reflect weaker wheat quotations. Present flour prices are first patents $4.25 to $5.05 a barrel, and second patents, $4.30. Millfeed prices are holding unchanged at $21.25 for bran, $22.25 for shorts and $30.25 for middlings.

ABBOTT LABORATORIES

CHICAGO, Nov. 30—Abbott Laboratories for the 10 months had net of more than annual dividend requirements of $362,500 or $2.50 a share on 145,000 shares, said President Burdick.

INTERNATIONAL POWER EARNINGS

MONTREAL, Nov. 30 — International Power Company reports for the six months ended June 30 gross earnings of $2,352,420, an increase of $123,301 over the like period of 1930, and net earnings of $1,164,359 after expenses, but before charges, an increase of $92,239.

COMMODITY PRICES ARE NOW SHOWING GREATER STABILITY

Discussing commodity prices, Harvard Economic Society says: "The sidewise movement of commodity prices has occurred at a time when great international financial stress has disturbed general confidence and caused business activity to recede sharply. This resistance to such severe business and financial disturbance as has occurred during recent months in all countries is distinctly encouraging.

"If prices have indeed reached bottom before business has stopped declining (an unusual situation) and if stability or cyclical advance in prices is in prospect, one important source of pressure for business liquidation will have been removed.

"On the other hand, even after wholesale prices stabilize there is normally a considerable time lag before such items as wages, rents, and the retail prices of most goods stop declining—items which have, in fact, continued to decline in the past six months.

"That such adjustments are still to be effected does not stand in the way of a turn for the better in wholesale prices.

"Even though prices stabilize or, indeed begin to rise, their drop to present levels has created difficulties which will persist for some time. A portion of the debts contracted at higher levels still have to be paid off, and now form a heavier burden upon business than they did when contracted.

"Some reduction of taxes (after present deficits are met) will probably be necessary, as well as adjustment of many fixed or customary charges. These latter adjustments are of the sort that retard business recovery but need not prevent it."

BOSTON STOCKS

Closing Prices

Sales		High	Low	Last Nov.28	Nov.27
50	Am & Cont	3⅞	3⅜	3⅜	
207	Am Found	1½	1¼	1¼	1⅜
100	Am Pneu pf	3	3	3	
1520	Am T&T	130½	124⅞	129	125¼
50	Big Sant	21	18½	21	
65	Bos El	82¼	81	81	82
20	B&M pf	60	60	60	..
364	Bos Prop	11⅛	10	10	..
6	Brown pf	12	12	12	..
272	Cop Range	3½	3½	3½	
3415	East SS	9⅞	9¼	9¾	9½
280	E G&Fuel	8⅞	8¼	8⅞	7½
35	E G&F pf	75	72½	72½	75
11	E G&F pr pf	71	71	71	71
70	Edison Elec	211	210	211	212
70	Em Asso	11	11	11	
105	First Nat S	51⅞	51	51⅞	51
105	Gen Capital	22½	22	22	22
6	Loew's Thea	7¾	7¾	7¾	7¾
920	Mass Util	2⅞	2½	2⅞	2⅝
110	Mergenthal	58	58	58	60
20	Nash	17⅞	17⅞	17⅞	17
10	Nat Ser	1⅜	1⅜	1⅜	
70	NE Tel	117	116½	117	114½
650	No Butte	.58	.56	.58	.51
50	Pocahontas	9	9	9	..
200	Rwy & Lt	21⅛	21⅛	21⅛	..
80	St Mary Ld	3	3	3	..
10	Shwamut	8½	8½	8½	..
20	Spencer Trask	13½	13½	13½	
181	Stone&Webstr	14⅛	12¼	14⅛	12⅝
85	Swift & Co	22½	22	22½	22
70	Torrington	33	32	32	33
486	Uni Found	2½	2¼	2½	2½
286	Uni Shoe	43½	42½	43¼	42
3700	Utah Met	.35	.35	.35	.38
1165	War Bros	6½	6	6¼	..
75	Westfield	19	19	19	
	BONDS				
$1000	Chi Jct 4s	90	90	90	
2000	Chi Jct 5s	99	99	99	
5000	NE Tel 5s	100⅜	100⅛	100⅛	100⅛

COTTON PRICES HIGHER

NEW YORK, Nov. 30 (AP)—A slightly lower opening in cotton was followed by a quiet but generally steady market today, with prices working upward on covering and trade buying promoted by the steadier ruling of the stock market and absence of aggressive selling pressure. May contracts sold up from 6.38 to 6.60 and the mid-afternoon market was steady at net advances of about 12 to 20 points.

EXCHANGE BUFFET LOSS

NEW YORK, Nov. 30—Exchange Buffet, Inc., reports for the quarter ended Oct. 31 net loss of $22,143 after charges, compared with net profit of $66,460 in the previous quarter and net profit of $91,822 in the October, 1930, quarter. Six months' net was equal to 17 cents a share, compared with 88 cents a share in first six months of previous fiscal year.

F. E. MYERS PROFIT LOWER

CLEVELAND, Nov. 30—F. E. Myers & Bro. Co. reports for year ended October 31 net profit of $643,250 after interest, depreciation, federal taxes, etc., equal after preferred dividends to $2.76 a share on 200,000 shares of common, compared with $1,083,468 or $4.77 a share in the preceding fiscal year.

GOOD RESPONSE TO DOMINION'S SERVICE LOAN

More Than Half of Total Offering Subscribed in Three Days

Special to The Christian Science Monitor

OTTAWA, Nov. 30—The remarkable response to the Dominion of Canada $150,000,000 National Service Loan in the early stages of the offering was the outstanding feature in the financial affairs of the Dominion last week.

Considerably more than half of the total offering was subscribed in the first three days of a campaign which was scheduled to last until Dec. 12. Institutional and small investors alike have shown a surprising response to the appeal for funds and little doubt is expressed in investment circles that the loan will be fully subscribed before the time set for closing the books.

The loan is divided into five-year and ten-year 5 per cent bonds due respectively on Nov. 15, 1936, and Nov. 15, 1946. Both banks and investment houses are entering into the campaign whole-heartedly, spurred on by the needs of the occasion and the element of patriotism that is involved in the effort. One leading life assurance company subscribed $5,000,000 of the loan on the second day of the offering. More than $40,000,000 was subscribed in the first few hours.

Wholesale shipments are bulking larger. Moderate-priced merchandise is attracting public approval more easily than formerly, and sales volume has increased. Indications are that a substantial Christmas trade will be forthcoming.

Boot and shoe factories continue well employed, as demand at retail is still active. The leather footwear industry has given evidence of sound development during the present year. After a period of decline in 1930, the production of boots and shoes took a sharp upward turn in February, and it has continued to advance almost without a break since that time.

Steel Demand Improves

There is a broadening in demand for steel requirements which is beginning to be felt throughout the metal-working industry.

The latest estimate of the field crops of Canada places this year's yield of wheat at 298,000,000 bushels, an increase of 26,600,000 bushels over the September estimate, but 100,000,000 bushels less than the crop of 1930. All this wheat was produced in the three Prairie Provinces, with the exception of 19,000,000 bushels grown mainly in Ontario.

Exports of flour from Canada continue to record declines. In the first quarter of the current crop year total exports were lower than those of the like period last year. Exports in the three months ended Oct. 31, 1931, amounted to 1,637,202 barrels compared with 2,175,273 in the like period last year. Exports in the month of October were 558,459 barrels compared with 813,691 barrels in October, 1930.

Production of automobiles during October totaled 1440 cars. When compared with the figures for September, the output of passenger cars fell from 2108 to 781, while trucks advanced from 538 to 679. Figures for the first 10 months of the year show total imoorts at 8604 cars and exports at 13,756 cars, as compared with imports of 21,673 cars and exports of 38,990 cars during the like period of last year.

Seasonal improvement is noted in the exports of pulp and paper from the Dominion. The total shipments in October were valued at $11,666,350, an increase over the $11,084,365 reported in September, but a decrease from the $16,036,321 of October, 1930. Newsprint exported was valued at $8,711,521, compared with $8,445,920 in September and $11,445,421 in October of last year.

The annual statement of the Imperial Bank of Canada for 1931 reflects the general business recession, but it is noteworthy that the principal items reveal continued strength and stability. Deposits are only slightly less than they were a year ago, and total profits of $1,328,863 are very slightly less than those of last year, while there is an actual increase of $21,000 in the amount carried forward in profit and loss account.

Building Operations Decline

Building operations declined in October, the estimated value of the permits issued during that month being $8,713,402, a decrease of $1,609,012 from September. The value of permits issued in the first 10 months of this year aggregate $95,611,669 as compared with $139,117,752 for the like period of 1930.

An analysis of bond sales up to Nov. 16, shows a total of $1,028,233,179, as compared with $651,931,999 for the like period of 1930, and $459,154,385 for the like period in 1929. These are classified as follows: Government, $768,071,505; municipal, $86,099,674; corporation, $54,062,000; railroad, $120,000,000.

Of the total there were sold in Canada $889,948,179; in the United States, $134,185,000, and in Great Britain, $4,100,000.

In a provisional estimate issued by the Dominion Bureau of Statistics it is shown that the total yield of potatoes in 1931 will be 55,089,000 hundredweight, from 581,132 acres, as compared with a yield of 48,241,000 hundredweight from 571,300 acres in 1930.

COMMODITY PRICES

NEW YORK, Nov. 30—Following are commodity prices quoted on the floor of the New York Produce Exchange and comparisons with last week and a year ago:

	Nov.30	Last wk.	Yr. ago
Wheat, 2 red	.73¼	.73⅜	.92⅞
Corn, 2 yellow	.57¼	.59⅝	.92¼
Oats, 2 white	.37	.38¼	.47½
Flour	4.55	4.60	4.65
Beef, family	16.00	16.00	18.50
Pork	20.50	20.50	32.50
Lard	.0685	.0710	.1035
Cotton, Mid Up	.0625	.0610	.1055
Zinc	.03⅛	.0320	.0410
Iron	15.51	15.51	18.76
Steel, bil Pitt.	29.00	29.00	31.00
Copper	.06½	.06¾	.1050
Tin	.2225	.2310	.2510
Rubber	.04½	.04⅝	.0912⅛
Sugar	.0450	.0450	.0475
Lead	.0385	.0395	.0510
Print cloth	.02⅞	.02½	.0425

RESTRICTS OIL OUTPUT

AUSTIN, Texas, Nov. 30 (AP)—Gov. R. S. Sterling announced today that allowable production in the East Texas oil field would be reduced to 210 barrels a well daily effective Wednesday. The present limit is 125 barrels a well.

STEEL TRADE NOW INDICATES SEASONAL DROP

Operations Show Decline but Factors Not Discouraging in Slow Market

Special to The Christian Science Monitor

NEW YORK, Nov. 30—For the first time in more than a month steel operations have declined. The present operating pace is 29 per cent of capacity, compared with 31 per cent a week ago, and contrasted with 28 per cent as the low point of the year.

A falling off at this time of year is regarded as a seasonal development. Operations in the Chicago district are 22 per cent, which is the first time in several years that this area has fallen below the general average.

Operations in the Ohio district are the highest because of the active production of those specifications of steel which are used by the automobile makers. The latter promise to continue to be the most active steel purchasers over the next few weeks. It is indicated that production of automobiles in December will be 140,000 cars and trucks, by comparison with 86,000 in October.

Lighter Steel Active

The lighter steel products, such as sheets, strips and tin plates, are considerably more active than the heavier ones. Some of the tin plate makers are working at full capacity for the first time in months, since the can makers have ordered tonnages in order that they may prepare for the pack of 1932 crops of edibles. Sheets and strips are being sold in fair abundance to the automobile makers.

Fabricated structural steel, which had been the mainstay of the steel industry since the beginning of the present business recession in 1929, is still quiet, with sales less than half the weekly average over recent years. At the same time a considerable amount of fresh inquiry might imply that the slump in fabricated structural steel is only temporary.

Fabricated structural steel and concrete reenforcing bars, the two forms of building steel, had heretofore this year been the only forms of steel in which sales exceeded those of the previous year. However, during the last few weeks the falling off of orders in these items has placed them behind last year.

Railroads Making Repairs

The railroads are ordering fair quantities of steel for the making of repairs and the building of new cars, the total amount of steel under negotiation for such purposes being about 25,000 tons. Purchasing of steel rails, which has been only one-tenth normal so far this fall, has come to a halt for the time being, but will probably be resumed early next year, if not before. The reason for the light purchasing so far this year has been the many uncertainties before the carriers, such as the extent of the freight rate increase which may be granted.

The iron and steel jobbers at New York find that the volume of sales this month is slightly under that of October, which month in itself was a low period as regards volume of business. Not only are sales fewer in number, but the tonnage per order is small.

Pig Iron Market Dull

The pig iron market is dull in most sections of the country, according to reports received here. The districts which sell iron to makers of automotive castings find business a little brisker than other centers. Pig iron sales at New York are averaging 3000 to 4000 tons weekly. Prices are said to be a bit firmer because sellers find that making price concessions does not increase the volume of business. Eastern Pennsylvania and Buffalo iron are supposedly $15 a ton at the furnace, though it is known that concessions of 50 cents a ton have been made in a few instances. The largest sale of the last week here involved nearly 500 tons bought by the Worthington Pump & Machinery Corporation for shipment to Harrison, N. J., an order which was booked by the leading eastern Pennsylvania steel maker.

Pig iron sales in the Boston territory last week are reported at more than 2000 tons. It is expected that inquiries will be coming out soon from a maker of textile machinery and from about a half dozen jobbing foundries.

The iron and steel scrap market shows little change in price, present quotations remaining at the new low levels. Some of the railroads are offering to sell scrap again and again, but at most times they reject the prices offered on the ground that they are too low.

Prices Decline Slowly

Declining prices have usually been the order of the day among the nonferrous metals. Lead was reduced $2 a ton on Monday, following a similar cut late last week, prices now being but $2 a ton above the low point for the year. The price of prime western slab zinc has sagged by easy stages to 3.15c a pound, East St. Louis, as compared with the recent quotation of 3.30c.

Copper has dropped to 6½c as a custom smelter price, the lowest on record, with the metal being obtainable from second hands as low as 6¼c. The export price is down to 7c c. i. f. European ports, and bare copper wire has been marked down to 8½c, all being the cheapest figures at which the red metal has ever been sold. Copper sentiment was much improved at the end of the week since Belgian producers cabled their readiness to conform to curtailment plans.

PACIFIC TELEPHONE CO.

SAN FRANCISCO, Nov. 30—Pacific Telephone Company added 11,043 telephones between Aug. 1 and Nov. 10, reducing net loss for the year to 15,345, compared with 26,388 at the end of July. These figures indicate total telephones Nov. 10 of approximately 1,684,000.

NEW BOND OFFERINGS

New bond offerings formally made during the past week amounted to $12,466,920, compared with $13,954,400 in the previous week and $46,874 in the corresponding week last year.

BURMA CORP., LTD.

LONDON, Nov. 30—Burma Corporation, Limited (producers of silver, lead, zinc, etc.), reports for the year ended June 30, 1931, net of £165,099 after loss on exchange, depreciation and taxes, compared with £693,603 the preceding fiscal year.

New York Bond Market

(Quotations to 1:50 p. m.)

	High	Low
Ab Straus 5½s '43	88¾	88¾
Alaska Gold Mines B	6¼	6¼
Alleghany Corp 5s '44	36½	33
Alleghany Corp 5s '50	26	26
Allis Chalmers deb 5s '37	90	90
Amer Beet Sugar 6s '35	26	26
Amer & Foreign Pow 5s 2030	51	49
Amer I G Chem 5½s '49	71½	70
Amer Inter 5½s '49	73½	73
Amer Metals Co 5½s '34	61½	60
Amer Nat Gas 6½s '42	6	6
Amer Smelting 5s '47	99½	99
Amer Sugar Refining 6s '37	102¾	102¾
Amer T&T col 5s '46	102	101½
Amer T&T deb 5s '60	101⅞	101⅛
Amer T&T 5s '65	101½	100¾
Amer T&T deb 5½s '43	105½	105
Amer WW & Elec 5s '34	94¼	94
Amer WW & Elec deb 6s '75	83¼	83
Amer Writing Paper 6s '47	31½	30½
Armour & Co 4½s '39	75	74⅛
Armour & Co of Del 5½s '43	65	63¾
Associated Oil 6s '35	101⅛	101⅛
Atch T&SF gen 4s '95	89	88½
Atch T&SF 4½s '48	98½	98
Atl Coast Line 1st con 4s '52	84¼	84¼
Atl Coast Line uni 4½s '64	80	80
Atl Gulf & WI col 5s '59	45	45
Atl Refining deb 5s '37	96¾	96¾
Baldwin Loco 5s '40	102¼	102¼
Balt & Ohio 1st 4s '48	83	82¾
Balt & Ohio 4s PLEWV div '41	82⅛	82⅛
Balt & Ohio 4s Tol & C div '59	64⅞	64⅞
Balt & Ohio 4½s '33	78	76½
Balt & Ohio 4½s cv '60	52½	51½
Balt & Ohio rfg 5s '95	68	67
Balt & Ohio 5s ct Swn div '50	80½	80½
Balt & Ohio 1st 5s ct '48	95	94½
Balt & Ohio 5s Series D 2000	69½	68
Bell Tel of Pa rfg 5s '48 B	104½	104¼
Bell Tel of Pa 5s '60 C	106	105¼
Ben Ind Loan 6s '46	80½	80
Beth Steel pur mon 5s '36	98	98
Beth Steel rfg 5s '42	103	103
Boston & Maine 4¾s '61	65	65
Boston & Maine 5s '67	66¼	62
Botany Cons Mills 6½s '34	27	37
Bow-Biltmore s f g 7s '34	75	71
Bklyn Ed gen 5s A '49	104⅞	104⅞
Bklyn-Man Tr sf 6s '68	91½	90⅜
Bklyn Queens Sub 5s '41	56	56
Bklyn Un Gas 5s '45	105	103¾
Buff R & P 4½s '57	53¼	52
Buff R & P 5s gen '37	87	87
Bush Term con 5s '55	70	70
By Products Coke 5½s '45	68	68
Calif Gas & Elec 5s '37	102½	102⅛
Can Nat Ry 4½s '56	80	79⅝
Can Nat Ry 4½s '57	79½	78½
Can Nat Ry 4½s '68	78½	78½
Can Nat Ry 4¾s '55	81½	81½
Can Nat Ry 5s July '69	85¼	85¼
Can Nat Ry 5s Oct '69	85½	85
Can North deb 6½s '46	99⅞	99¾
Can North deb 7s '40	98½	96
Can Pacific deb 4s	64½	64⅛
Can Pacific 4½s '46	75⅛	75
Can Pacific 4½s '60	72	72
Can Pacific 5s '44	92	92
Carolina Clin & O 6s '52	100	100
Cen of Ga con 5s '45	70	70
Cen Ill El & Gas 1st 5s '51	80¼	80¼
Cen Pacific 1st 4s '49	82⅛	80
Cen RR NJ gen 5s '87	99	99
Cen Steel Co 8s '41	93¾	93¾
Certainteed 5½s '48	46	45½
Ches Corp 5s '47	78¼	78
Ches & O gen 4½s '92	93⅝	93½
Ches & O con 5s '39	102¼	102¼
Chicago & Alton rfg 4s '49	46	46
Chicago B & Q gen 4s '58	90	90
Chicago B & Q 4½s '77	89	89
Chicago B & Q rfg 5s '71	100	100
Chicago G L Coke 1st 5s '37	101	101
Chicago Gt West 4s '59	51	50⅜
Chicago Ind & L gen 6s '66	40	40
Chicago M&StP deb 4s '34 ct	60⅛	60⅛
Chicago M StP&Pac adj 2000	9⅞	9½
Chicago M StP&Pac 5s '75	27½	26⅞
Chicago & Nw 4½s 2037	45	45
Chicago & Nw 4¾s cv '49	29½	29⅛
Chicago & Nw rfg 5s 2037	50	50
Chicago RI&P rfg 4s '34	59¼	56½
Chicago RI&P 4½s '52	57	56½
Chicago Un Sta 4½s A '63	94	93
Chicago Un Sta 5s B '63	102	102
Chicago Un Sta 5s '44	100	100
Chicago Un Sta 6½s C '63	111¾	111½
Chile Copper 5s '47	57	55½
Cin Gas & Elec 4s '68 A	89	89
Cin Un Terminal 4½s A 2020	94⅞	94⅞
Cin Un T 5s rct wi	97¾	97½
Clev Un Term 4½s '77	89	89
Colonial Oil 6s '38	32	31
Colo Industrial 5s '34	65	65
Colo & So 4½s '80 A	61⅛	61
Columbia G & E Co 5s deb '61	82⅜	82
Columbia Gas & E 5s '52 Apr	92	90
Columbia Gas & E 5s '52 May	84¾	84
Com Inc Trust 5½s '49	90	90
Con Coal (Md) rfg 5s '50	27	27
Con Gas 4½s '51	97¾	97¼
Con Gas Co deb 5½s '45	105⅝	105¼
Consum Pow uni 5s '52	102¼	102¼
Container Corp 6s '46	42	41
Crown Wil Paper 6s '51	80¾	80¾
Crown Zellerbach 6s ww '40	56	56
Cuba Cans Sug Prod 6s '50	3⅜	3⅜
Cuba Nor Ry 5½s '42	25½	25
Cuba RR 1st 5s '52	40½	40½
Cumberland T&T 5s '37	102½	102⅜
Del Pow & Lt 4½s '71	94	94
Den & Rio G con 4s '36	57⅞	57⅞
Den & Rio GWn rfg 5s '78	36	35
Detroit Ed 4½s D '61	97	96⅝
Detroit Ed col 5s '33	102	101¾
Detroit Riv Tun 4½s '61	90⅝	90½
Dodge Bros sf 6s '40	86½	85½
Duquesne P & L 4½s '67	100⅞	100⅞
Erie RR cv 4s B '53	42	42
Erie RR ref 5s '67	40¾	39
Erie RR gen lien	49	48
Erie RR gen 5s '75	40	39
Fisk Rubber 8s '41	25¼	25¼
Fla East Coast 4½s '59	52	51
Fla East Coast 6s '74	8½	6½
Gannett 6s '43	82	81
Gen Bak Co 5½s '40	95⅛	95
Gen Cable Corp 5½s '47	59	57
Gen Mot Acc Corp 6s '37	102	102
Gen Pub Svc 5½s '39	83½	83½
Gen Steel Cast 5½s '49 ww	60½	60½
Gen Theater Equip 6s '40	7	6¼
Geo & Ala RR 5s	14	14
Goodrich 6s '45	50¾	50⅝
Goodrich 1st 6½s '47	76	76
Goodyear Tire 5s '57	80½	77
Grand Tk Ry Can 6s '36	92½	92½
Grand Tk Ry Can 7s '40	97	96⅞
Green Bay & W Ry B	5½	5½
Great Northern 4½s '77 E	66	65
Great Northern gen 5½s B '52	81½	81
Great Northern 7s '36 A	94½	89⅞
Gulf States Steel 5½s '42	39	39
Houston Oil 5½s '40	72	72
Hudson Coal 5s '62	46	42
Hudson & Man adj in 5s '57	58	57
Hudson & Man rfg 5s '57	86	86
Humble Oil 5s '37	100	100
Humble Oil 5½s '32	100⅜	100⅜
Ill Central rfg 4s '55	56	56
Ill Central 4¾s '66	38	35¾
Ill Steel deb 4½s '40	97	97
Ingersoll-Rand Co 4½s	45	45
Inland Steel 4½s B '81	82	82
Inter Lake Iron Corp 5s	60¼	60¼
Inter Hydro El 6s '44	56	55
Inter Match 5s cv rcts '41	61¼	61
Inter Match Corp 5s '47	59¼	58¾
Inter Rap Tran rfg 6s '66	47¼	47
Inter Rap Tran 5s sta '66	47¼	47
Inter Rap Trans 7s '32	64½	64½
Int Ag col 5s sta '32	99½	99½
Int Paper rfg 5s A '47	61⅛	60
Int Paper 6s '55	42	41½
Int Tel & Tel 4½s '52	46½	45
Int Tel & Tel 4½s cv '39	55½	55
Int Tel & Tel 5s '55	53½	52¾
Iowa Central rfg 4s '51	1¼	1¼
Iowa Central 1st 5s '38	5	5
Kan City P & L 4½s '61	99	98¾
Kan City P & L 4½s B	97½	97½
Kan City So 1st 3s '50	60⅜	60¼
Kan City Term 1st 4s '60	86¾	85¼
Keystone Tel 1st 5s '35	70	70
Laclede Gas rfg 5s '34	99	98
Laclede Gas 5½s '53 C	85	85
Laclede Gas 5½s D	88⅞	88⅞
Lake Shore & MS 3½s '97	73½	73½
L'Autaro 6s '54	11¼	11¼
Lehigh Val (Pa) con 4s 2003	63	62
Loew's Inc 6s '41	90¼	90
Long Island deb 5s '34s	98	98
Louis Arkansas 5s '69	46⅛	46
Louis Gas & Elec rfg 5s '52	102	102
Manhat Ry con 4s '90	38½	38½
Marion Steam S 6s	32½	31
McCrory Stores 5½s '41	88½	88
Meade 6s '45 ww	48	48
Metro Edison 4½s '68	90	87
Midvale Steel col 5s '36	97	95⅛
Mil El Ry & Lt 1st 5½s '61	95¼	95
Mil El Ry & Lt 5s '71	93	93
Mo K & T 1st 4s '90	75	74¼
Mo K & T pl 4s B '62	66	65½
Mo Pacific gen 4s '75	36	34½
Mo Pacific 5s F '77	52½	50½
Mo Pacific 5s B '78	51¼	51¼
Mo Pac 5s I, '81	52½	50½
Mo Pacific 5½s '49	39	38
Nat Dairy Prod 5¼s '48	93	92
Nat Rys of Mex 4½s '57 A	1¾	1¾
Nat Steel 5s	77¾	77¾
New Eng T&T 4½s B '61	99⅛	99⅛
New England T&T 5s '52	105⅝	105
N J Pow & Lt 4½s	96	95½
N O Pub Ser 5s A '52	80	80
N O T & M 5½s '54	42¾	42½
NYC&HR gen 3½s '97	72¾	71½
NYC&HR con 4s A '98	77	77
NYC&HR deb 4s '34	86	86
NYC&HR 4½s N	64	61½
NYC&HR rfg & im 4½s 2013	64	63
NYC&HR rfg & im 5s 2013	72½	71
NYC&HR cv 6s '35	87	86
NY Chi & StL 1st 4s '37	30¾	30¾
NY Chi & StL 4½s '78	28	28
NY Chi & StL 6s A '32	31½	29¾
NY Edison 5s '44	104½	104⅜
NY Edison rfg 6½s '41	110¼	110
NY NH&H deb 4s '57	54¼	53
NY NH&H cv 6s '48	90	90
NY & N Jersey 5s '32	100¼	100¼
NY Ont & W rfg 4s '92	47¼	47¼
NY State Ry con 4½s '62	3⅜	3⅜
NY Steam Corp 5s '51	101¾	101¾
NY Tel gen 4½s '39	101	100⅜
NY W'chester & B 4½s '46	62½	62½
Niag Falls Pow 5s '32	100	100
Norf Southern rfg A '61	20¾	20½
Norf & W div 4s '44	94⅝	94⅜
Norf & W 6s	100	100
Nor Am Cemnet 6½s '40	27	27
North Am Co 5s '61	88½	87½
Nor Am Ed 5s C '69	88	87⅞
Nor Am Ed 5¼s '63	97	95
Nor Pacific gen 3s 2047	58¼	58¼
Nor Pacific pr in 4s '97	78	78
Nor Pacific 6s B 2047	80¼	80
Nort States Pow 5s A '41	99¾	99¾
Old Ben Coal 6s '44	26¾	25
Otis Steel 6s '41	56	56
Pac Gas & Elec 5s '42	101½	101
Pac Tel & Tel 1st 5s '37	101⅝	101⅝
Pan-Am Pet & T 6s '34	101¾	101⅝
Paramount Public 5½s '50	53	50
Park-Lex Leasehold 6½s '53	27	27
enn Pow & Lt 4½s '81	90	90
Penn Railroad 4½s D '70	68	68
Penn Railroad 4⅝s '63	86	85
Penn Railroad con 4½s '60	94⅛	94⅛
Penn Railroad 4¼s D '81	80¼	80
Penn Railroad 5s '64	90½	90½
Penn Railroad gen 5s '68	93	93
Penn Railroad gold 6½s '36	102¾	102⅜
Peoples Gas L&C (Chi) 5s '47	102⅜	101
Peoples Gas L&C (Chi) 6s '43	108	108
Phillips Pet 5¼s '39	57	56
Philadelphia Co 5s '67	92	91⅞
Philadelphia Elec Co 4½s '67	99¾	99¾
Phil & Read C&I 6s '49	46	44
Phil Railway 4s '37	22⅛	21¼
Pitts CC&StL 4½s '42 C	97	97
Portland Gen Elec 4½s '60	68¾	68¾
Postal Tel & Cable 5s '53	36	34½
Pure Oil 5½s '40	79	79
Purity Baking 5s '48	74½	74⅛
Remington Rand 5½s '47 ww	58	58
Richfield Oil Co of Cal 6s '44	17	17
St Louis & SF 4s A '50	33	33
St Louis & SF 4½s '78	21¾	21
St. Louis & SF 5s B '50	38¼	38
St Louis SW 1st 5s '52	32½	32½
Scioto Val & NE 4s '89	74	74
Seabd AL rfg 4s '59	6⅝	6⅝
Seabd AL 6s ct	5	4
Seabd A L 6s A ct	1⅝	1⅝
Shell Pipe 5s '52	79	79
Shell Union 5s '47	65	65
Shell Union 5s ct ww '49	65½	65½
Sierra & San F Pow 5s '49	97	97
Silesian Am Corp 7s '41	41¾	41¾
Sinclair Cn O col 7s '37	88	88
Sinclair Cru O 5½s '38	99¼	99¼
Sinclair Pipe L sf 5s '42	95¾	95¾
Southern Bell Tel & Tel 5s '41	103¼	103¼
Southern Colo Pow 6s '47	92½	92½
Southern Pacific col 4s '49	68	68
Southern Pacific rfg 4s '55	82⅝	81
Southern Pacific 4½s '68	65	65
Southern Pacific 4½s '69 ww	65¾	65
Southern Pacific 4½s '81	65½	65¼
Southern Pacific col 5s '44	99	99
Southern Pacific Ore A 4½s '77	84½	84
Southern Ry gen 4s '56	53	52½
Southern Ry con 5s '94	86⅛	86⅛
Southern Ry gen 6s '56	59½	58
Southwest Bell Tel rfg 5s '54	104⅛	104⅛
Stand Oil NJ 5s '46	101½	101
Stand Oil NY 4½s '51	94	94
Tenn Copper 6s B '44	69½	68⅞
Tenn Elec Power 6s '47	102	101
Texas Corp 5s '44	85½	85
Third Ave adj 5s '60	31½	31
Trumbell Steel 6s '40	64⅛	64⅛
Union El L & P 1st 5s '32	100⅛	100⅛
Union Oil Cal 5s C '35	93¾	93¾
Union Oil Cal 6s '42	100½	99¾
Union Oil Cal 5s '45 rcts ww	80	80
Union Pacific 1st 4s '47	93	93
Union Pacific 5s	96⅛	96⅛
US Rubber Co 5s '47	49	48½
Utah Pow & Lt 5s '44	92½	92¼
Util Pow & Lt 5s '59 ww	53½	52¾
Util Pow & Lt 5½s '47	56⅛	56
Vertientes Sugar 7s '42	11⅛	11
Wabash RR 4½s '78	23⅛	23⅛
Wabash RR 5s B '76	27	27
Wabash RR 5½s '75	33¼	30⅛
Wabash RR 5s D '80	25½	25
Warner Bros Pict 6s '39	33½	32⅞
Warren Bros 6s '41	51	51
West Pa Pow 5s A '46	103	103
West Pa Pow 5s G '56	103¼	103¼
West Shore 4s 2361	74	74
Western Electric 5s '44	100	99½
Western Maryland 4s '52	53	53
Western Maryland 5½s '77	60¾	60¾
Western Pacific 5s A '46	49	49
Western Union R E 4½s '50	79⅛	79⅛
Western Union 5s '51	75½	74½
Western Union col 5s '36	87	86
Western Union 6½s '36	95¼	95¼
Western Union 5s '60	72	71¾
Wheeling Steel 5½s '48	73⅝	73⅝
Wheeling Steel 4½s B '53	62¾	63¾
White Eagle Oil 5½s '37 ww	101¼	101¼
Wilson & Co 1st 6s '41	82¼	82¼
Winchester R Arms 7½s '41 cts	3¼	3¼
Youngstown Sheet 5s A '78	75¼	75¼
Youngstown Sheet 5s B '70	75⅛	8

LIBERTY BONDS

	High	Low	Last Nov30	Last Nov28
3½s '47	99.28	99.27	99.27	99.28
1st 4¼s '47	100.23	100.19	100.19	
4th 4¼s '38	100.29	100.26	100.28	100.28
4th 4¼s reg	100.23	100.23	100.23	100.26
US 3s '55	92.19	92.	92.	92.7
US 3½s '49	93.24	93.12	93.12	93.20
US 3⅜s '43 March	97.22	97.18	97.18	
US 3⅜s '43 June	97.21	97.18	97.18	
US 3⅜s '47	97.22	97.17	97.17	97.22
US 3⅜s '56	99.20	99.12	90.12	99.16
US 4s '54	101.16	101.6	101.6	101.13
US 4¼s '52	104.20	104.14	104.14	104.14

FOREIGN BONDS

	High	Low
Abitibi P&P 5s '53	40½	40
Alpine Mon Stl 7s '55	40½	40½
Antioquia 2nd 7s '57	18	18
Antioquia 7s A '45	20	17½
Antioquia 7s D '45	19	18
Argentine Gov 5s '45	54	54
Argentine Gov 6s June '59	53¼	52¼
Argentine Gov 6s Oct '59	53	52½
Argentine Gov 6s May '60	53½	52½
Argentine Gov 6s Sept '60	52¼	52¼
Argentine Gov 6s Oct '60	53¼	53¼
Argentine Gov 6s Feb '61	52	52
Argentine Gov 6s May '61	52½	52½
Argentine Gov 6s '58 B	53	52⅝
Australia 4½s '56	43½	43½
Australia 5s '55	50	48
Australia 5s '57	50	49½
Austria (Gov) 7s '43	84	83
Austria Hydro 6½s	40	40
Batavian Pet 4½s '42	79¼	79¼
Babaria (State) 6½s '45	28	28
Belgium (King) 6s '55	84	82½
Belgium (King) 6½s '49	92	91½
Belgium (King) 7s '55	96⅛	95
Belgium (King) 7s '56	94	92
Berlin (City) 6s '58	25½	25½
Berlin Elec 6½s '51	39¼	39
Berlin Elec 6½s '59	34	33
Berlin Elec Rys 6½s '56	32½	32½
Berlin Elec 6s '55	27	27
Bogota (City) 8s '45	34	34
Bolivia (Rep) 7s '69	10	10
Bolivia (Rep) 8s '47	13	13
Bordaux (City) 6s '34	102	102
Brazil 6½s '26-'57	22½	22½
Brazil 6½s '27-'57	22⅛	22
Brazil (US) 8s '41	21¾	21½
Breda (Ernesto) 7s '54 ww	47	47
Brisbane 5s '57	43½	43¼
Brisbane 5s '58	44	44
Budapest (City) 6s '62	25	24
Buenos Aires 6s '61 (Prov)	28	28
Buenos Aires (Prov) 6½s '61	28	28
Bulgaria 7½s '68	45	40½
Caldas (Rep) 7½s '46	29⅜	28
Canada (Dom) 4½s '36	93	92
Canada (Dom) 4s '60	77⅝	77
Canada (Dom) 5s '52	91	91
Carlsbad (City) 8s '54	87½	87½
Chile (Bank) 6s '61	18½	18½
Chile (Bank) 6½s '57	20	20
Chile (Bank) 6¾s '61	32	32
Chile (Rep) 6s '60	16¾	16
Chile (Rep) 6s Jan '61	15¼	14⅛
Chile (Rep) 6s '61	16	16
Chile (Rep) 7s '42	25¼	25⅛
Chile (Rep) 6s '63	16¼	16
Chilean Loan 7s '60	16	16
Colombia Mtg Bk 6½s '47	26	26
Colombia Mtg Bk 7s '46	26	25
Colombia (Rep) 6s '61 Jan	31	30
Colombia (Rep) 6s '61 Oct	31	30
Copenhagen (City) 4½s '53	63	63
Costa Rica (Rep) 7s '51	47⅛	47⅛
Cuba (Rep) 5½s '53	72½	72
Cuba (Rep) 5½s '45	40	40
Cundi (Rep) 6½s '59	26	26
Czechoslovakia (Rep) 8s '51	104	104
Czechoslovakia (Rep) 8s B '52	104½	104½
Denmark (King) 4½s '62	61½	59¾
Denmark (King) 5½s '55	72¾	72¾
Denmark (King) 6s '42	80	80
Deutsche Bk 6s ctfs '32	73	72¾
Dominic (Rep) 5½s 2nd '40	47	47
Dresden 7s '45	33½	33
Duke Price oPwer 6s '66	80	80
Dutch EI sf 6s '62	89	89
Finland (Rep) 6s '45	55	55
Finland (Rep) 6½s '56	56½	55¼
Finland (Rep) 7s '50	65	64⅜
Framerican Dev 7½s '42	95⅞	95⅞
Frankfort 6½s '53	27	27
French (Rep) 7s '49	113⅞	113½
French (Rep) 7½s '41	118½	118
Gelsenkirchen Min 6s '34	32	32
German 7s '49	49	46
Germ Cen Ag Bk 6s '38	31	31
Germ Cen Ag Bk 6s July '60	29½	28¼
Germ Cen Ag Bk 6s Oct '60	29	28
Germ Cen Ag Bk 7s '50	36	35⅞
Germ Con Agr 6½s '58 rcts	35	27½
Germ El Pow '53	30½	30½
Germ El Pow 6½s '50	33	33
Germ Gen Elec 6s '48	34	34
Germ Gov Int 5½s '65	32⅛	30½
Haiti (Rep) 6s '52	70	70
Hamburg 6s '46	35	35
Hungary (King)s 7½s A '44	37¾	37¾
Hungary Mun 7½s '45	21⅝	21⅝
Italian Credit Con 7s A '37	85	84
Italian Credit Con 7s B '47	80	80
Italian Pub Util 7s '52	73½	71
Italy (King) 7s '51	86	84
Jap (Con Pwr) s7 '44	72½	72½
Jap (Im Gov) 6½s '54	94	93
Jugoslavia Bk 7s '37	41	39½
Karstadt s6 '43	25	24
Kreuger & Toll 5s '59	54	54
Leipzig (City) 7s '47	29	29
Lombard El 7s '52 xw	65½	65⅛
Marseilles (City) 6s '34	101¾	101½
Medellin 6½s '54	17	17
Milan (City) 6½s '52	66	66
Montevideo (City) 6s '59	30	30
Netherlands (King) 6s '72	101⅝	101⅝
New South Wales 5s '57	47	47
New So Wales 5s '58	48¼	48¼
Nord Rys 6½s '50	103	102⅝
Norway (King) 5s '63	72	72
Norway (King) 5½s '65	76⅞	76⅞
Norway (King) 6s '43	83	79⅛
Norway (King) 6s '44	80	80
Nuremberg 6s '52	25	25
Oriental Dev 5½s '58	70⅜	70¼
Oslo (City) 6s '55	82	82
Oslo G&E 5s '63	67½	67½
Paris-Lyons-Med 6s '58	100⅞	100½
Paris-Lyons-Med int ctf 7s '58	103¾	103¾
Paris-Orleans 5½s '68	96	96
Peru (Gov) 6s '60	11	10¼
Peru (Gov) 6s '61	10½	10½
Peru (Gov) 7s '59	21¾	21
Poland (Gov) 6s '40	58½	58½
Poland (Gov) 7s '47	56	56
Poland (Gov) 8s '50	61	58⅛
Prussia 6½s '51	27	27
Prussia 6s '52	25	25
Queensland (State) 6s '47	56¼	56¼
Queensland (State) 7s '41	74	74
Rhine Main 7s '50	43	43
Rhine Westphalia 6s '53 ww	35	35
Rhinelbe 7s '46	36⅛	36⅛
Rio de Janeiro (City) 8s '46	25⅝	25⅛
Rio G do Sul (State) 6s '68	11¾	11
Rio G do Sul (State) 7s '66	16⅞	16½
Rome (City) 6½s '52	72½	72
San Paulo (City) 6½s '57	21	21
Sao Paulo (State) 7s '56	20¾	20¾
Sao Paulo (State) 8s '50	27	27
Saxon Pub Wks 6½s '51	27	27
Saxon Pub Wks 7s '45	32	32
Seine (Dept) 7s '42	105¼	105¼
Serbs Cro & Slov 7s '62	42	42
Serbs-Cro & Slov 8s '62	48½	46
Shinyetsu El Pw 6½s '52	57	57
Silesia Bk 6s '47	26	26
Silesia (Prov) 7s '58	42	42
Soissons (City) 6s '36	102⅛	102⅛
Styria (Prov) 7s '46	58¼	58¼
Sydney 5½s '55	43½	43½
Sweden (King) 5¼s '54	87	84
Swiss Government 5½s '46	103	103
Toho Elec Pow 6s '32	94¾	94½
Toho Elec Pow 7s '55	71½	71½
Tokyo (City) 5½s '61	70	70
Tokyo Elec Lt 6s '53	63¼	62½
Trondhjem 5½s '57	65½	65½
Ujigawa El Pow 1st 7s '45	81	81
U K Gt Br & I 5½s '37	93½	92
Uni Stl W 6½s A '47	26	23½
Uni Stl W 6½s A '51	26⅜	26¼
Uni Stl W 6½s C '51	26⅜	26¼
Vienna 6s '52	54	54
Warsaw 7s '58	43	41⅝
Westphalia El 6s '53	23⅞	23⅞
Yokohama (City) 6s '61	78	78

Employment Trek More Pronounced

STEADILY more men are answering the call of the factory whistle and rolling up their sleeves in different departments of industry. The Hudson-Essex pay roll is now longer by 2000 names due to the calling in of that many men on heavier production schedules, and it is stated that 7000 more will be added very soon. The Chance Vought Corporation, aircraft maker, has been insured steady operations for the next 14 months due to a United States Navy order for 122 observation airplanes.

The Standard, Appalachian and Cherokee, spinning company knitting mills in Knoxville, Tenn., have been operating at full capacity for several months, employing 2600 persons; the Sterling Wood Products Company, makers of wood parts for automobiles, has increased its pay roll to 600 from 300, and the Goodall Manufacturing Company, manufacturers of clothing, has raised the number of its workers to 650.

A WINDOW in WALL STREET

Pour Oil on Oil Troubles

COOPERATION mounts ever higher on its way toward a genial rule over mankind. Now it is about to receive the accolade from the princely oil industry, whose rich, golden garments have begun to show signs of wear due to unregulated competition. An end is apparently to be put to an old law which has caused most of the trouble in the petroleum industry. The fundamental rule that oil and gas in a pool belonged to the man who could pump it out of his land, which has been largely responsible for the uneconomic development of hundreds of fields of oil, may soon receive its quietus if the American Petroleum Institute can manage it. It advances a "new conception of oil production" which is aimed to prevent a man pumping his neighbor's oil, namely, the right of every producer in a pool to receive, directly or indirectly, a fair and equitable share of the recoverable oil and gas. The new conception has a sound legal foundation under the common law that no man may use his own property so as to injure unreasonably his neighbor. With interstate pacts and uniform state laws in the offing, the oil industry may see the dawn of a new day.

Thawing 'Frozen Loans'

Those modern argosies, the banks, have been sailing through the troubled waters of business and finance with a greater degree of safety in recent weeks than formerly. Uncharted sand banks and near-the-surface rocks, known in banking parlance as "frozen loans," which have been one of the most prominent causes of the closing of 1753 banks in the United States in the first 10 months of 1931, averaging 16 per working day in October, are being steadily thawed out. A current compilation reveals that bank failures in the first three weeks of November were less than one-third of what they were in the like period of October. The waters are warmer in the business Gulf Stream.

Adaptations Win Traffic

The public doesn't care whether the goods it uses are carried on rubber or steel tires, but it is tremendously interested in which is the most efficient method of transportation. It is not to be supposed that the railroads are blind to the fact that trucks have won away from them millions of dollars of business because of certain advantages the latter possess. One of the harshest critics of the carriers is a rail executive, J. R. Turney, traffic vice-president of the St. Louis-Southwestern Railway System. He said recently that the roads have failed to use their own facilities intelligently, competitors "using our own facilities more efficiently than we use them ourselves." He accused the railroads of a century of inertia in which they had surrendered their parcel traffic supinely, despite their superiority to trucks in line haul, speed, cost and capacity. The remedy lay, he asserted, in modernizing railroad practice, coördinating rail transportation with truck service, and reducing rates where necessary. Lost traffic must be regained by adaptation.

G. R. E.

New York Curb

By the Associated Press

INDUSTRIALS

Sales (in hundreds)	High	Low	12:30
4 Allied Mills	4⅝	4½	4½
†75 Alum Co Am	70	68	70
1 Alum Ltd	30¼	30¼	30¼
4 Am Cit P&LA	27½	27½	27½
1 Am Cit P&LB	2⅝	2⅝	2⅝
7 Am C Pow A	2¾	2	2⅜
1 Am Cyan A	6½	6½	6½
14 Am Cyan B	4⅛	4	4
3 Am & Fgn P war	5½	5¼	5½
†2162 Am Gas & El	42½	40⅞	41¾
2 Am Invest B	3	3	3
4 Am Light & T	25⅛	25	25
2 Am Maracaibo	⅜	⅜	⅜
40 Am Sup Power	5¼	5	5
1 Am Yvette	1	1	1
1 Amsterdam Trading	7¾	7¾	7¾
1 Anglo-Chi Nit	⅝	⅝	⅝
9 Appalach Gas	⅝	⅝	⅝
7 Ark Nat Gas pf (.60)	5¼	5¼	5¼
†200 Armstrong Ck	9½	9¼	9¼
4 As G&E A (2-25f)	6	6	6
B			
4 Blue Ridge	1⅞	1⅝	1⅝
8 BlueRidge cv pf (3r)	23¼	23	23
12 Braz Tr&Lt (1)	9⅜	9⅛	9⅜
9 Brill A (.34k)	1⅝	1½	1½
5 Brill B	⅝	⅝	⅝
2 Brit Am Oil Coup	9¼	9⅛	9⅛
†25 Bunk Hill & S	27½	27½	27½
C			
1 Cab R Tube vtc	1⅝	1⅝	1⅝
1 Can Marc Wirel	1⅜	1⅜	1⅜
1 Carib Syn	½	½	½
1 Carnation	18½	18½	18½
3 Cent Hud G&E vtc	14	14	14
2 Cent Pub S A	2¾	2¾	2¾
1 Cent St El	2¼	2¼	2¼
1 Chain Strs Dev	3-16	3-16	3-16
53 Cities Service	6⅞	6½	6⅝
1 City Serv pf	56¾	56¾	56¾
1 Claude Neon Lts	1½	1½	1½
4 Colon Oil	¾	¾	¾
2 Colum O&G vtc	1¾	1¾	1¾
2 Colum Pict vtc	5	5	5
49 Comwlth & So war	¾	¾	¾
10 Cons Cop Min	1¼	1¼	1¼
2 Cons G&E Balt	69	69	69
1 C nt Shares pf B	5⅛	5⅛	5⅛
22 Cord Corp	7	6½	6¾
2 Cosden Oil	¾	¾	¾
44 Creole Pet	2¼	2¼	2¼
Cuneo Press pf	70	70	70
D			
3 Deere & Co	13	12½	13
1 De Forest	1⅜	1⅜	1⅜
5 Detroit Aircraft	⅜	⅜	⅜
75 †Duke Power	78	78	78
3 Duquesne Gas	⅛	⅛	⅛
5 Durant Mot	1⅛	1	1
E			
140 El Bond & Sh	16	15¾	15⅝
2 El Bond & Sh pr	73	72	72
1 El Pod As A	8	8	8
1 Empire Corp	½	½	½
50 †Emp G&F 7 pf	54	54	54
1 Empire Pow	21	21	21
6 Emp Pub S A	½	½	½
1 Evans Wallo	⅛	½	½
F			
1 Fairchild Av A	1⅜	1⅜	1⅜
100 †Fajardo Sug	22	22	22
5 Ford M Can A	10⅜	9⅝	10⅜
12 Ford Mot Ltd	6	6	6
3 Foremost Da pf	⅞	⅞	⅞
2 Foremost Fab	¼	¼	¼
1 Founda Foreign A	2⅝	2⅝	2⅝
2 Fox Theater A	⅞	⅞	⅞
G			
†50 Gen G&El cv pf B	22½	22½	22½
2 Gen Th Eq cv pf	1	1	1
4 Glen Alden	25½	25¼	25½
1 Globe Underwr	5	5	5
6 Goldman Sachs	2⅝	2½	2⅝
2 Gotham Knit	9-16	9-16	9-16
4 Gulf Oil Pa	45½	45	45½
H			
2 Holling Gold	5	5	5
2 Humble Oil	50½	50½	50½
I			
2 Insull Util	10¼	10	10¼
1 Insuran Sec	2⅛	2⅛	2⅛
2 Intercon Petrol	¼	¼	¼
1 Inter Sup Pow	10½	10½	10½
1 Inters Eq cv pf	10	10	10
K			
2 Kolster Brandes	1⅝	1⅝	1⅝
L			
1 Lehigh C & N	13⅝	13⅝	13⅝
1 Lone Star Gas	9	9	9
1 Long Is Lt	22¼	22¼	22¼
M			
2 Mass Util Asso	2⅝	2⅝	2⅝
2 Mavis Bott A	1	1	1
1 Mayflower Asso	30	30	30
1 Mead John	51	51	51
1 Merchant Strs	17	17	17
4 Mid St Pet A vct	1¼	1¼	1¼
27 Mid West Util	9⅞	9¼	9⅞
2 Midl Steel	9½	9½	9½
2 Mo Kans P L	1¾	1¾	1¾
1 Mount Prod	2⅞	2⅞	2⅞
N			
4 Nat Am Co	1½	1½	1½
1 Nat Investors	2¾	2¾	2¾
50 †Nat Invest pf	20	19¾	20
1 Nat Service	1¼	1¼	1¼
1 N J Zinc	28½	28½	28½
7 N Mex & Ariz	1	1	1
1 Newmont Min	16	16	16
†25 N Y Tel 6½ pf	114¼	114¼	114¼
12 Niag Hud Pow	7½	7⅜	7½
1 Niag Hud A war	⅞	⅞	⅞
2 Niag Shares Md	3⅞	3⅞	3⅞
5 Nipissing Mines	1⅛	1⅛	1⅛
4 Nitrate B	⅛	⅛	⅛
5 Nor Europ Oil	⅜	⅜	⅜
O			
22 Ohio Cop	⅛	⅛	⅛
P			
2 Pandem Oil	⅛	⅛	⅛
1 Pender Gr B	4	4	4
34 Pennroad	3¼	3	3¼
†50 Pa P&L 7 pf	99	99	99
1 Pitney Bowes	2¾	2¾	2¾
1 Polymet	1⅛	1⅛	1⅛
1 Pratt & Lam	28⅜	28⅜	28⅜
4 Premier Gold	⅝	⅝	⅝
1 Pruden Inv pf	67½	67½	67½
1 Pub Ut Hold xw	⅞	⅞	⅞
R			
13 RadioKeithOrph rts	⅛	⅛	⅛
1 Relian Intl A	1¼	1¼	1¼
2 Relian Manage	2¼	2¼	2¼
5 Reybarn Inc	¾	¾	¾
4 Rhode Is Pub Ser pf	23	22¼	22¼
1 Rockl L & P	11½	11½	11½
S			
7 St Regis Pap	5⅞	5⅝	5⅝
3 Salt-Cr Prod	3⅞	3⅞	3⅞
1 Seaboard Util	1¾	1¾	1¾
4 SecAlliedCorp nv	7⅞	7¾	7¾
1 See Corp Gen	10	01	10
2 Segal Lock	3¼	3⅛	3¼
5 Selected Indus	1¼	1¼	1¼
1 SilverKingCoal (.60)	2¾	2¾	2¾
†10 Singer Mfg (16g)	170	170	170
†50 Smith A O	60⅛	60⅛	60⅛
•1 SoCalEd B pf (1½)	24⅞	24⅞	24⅞
1 South Corp (.20k)	1¼	1¼	1¼
4 So Nat Gas	¼	¼	¼
1 Southland Roy (.20)	4¼	4¼	4¼
1 Stand Inv pf	5⅛	5⅛	5⅛
2 Stand Mot	⅜	⅜	⅜
21 St Oil Ind (1)	18⅞	18½	18⅝
4 St Oil Ky (1.60)	15½	15⅜	15⅜
1 St Oil Neb (2)	23¼	23¼	23¼
1 St Oil Ohio (2½)	35½	35½	35½
†50 Swiss-Am El pf (6)	55	55	55
2 Syrac W Mch B	4	4	4
T			
1 Tampa El (2a)	30	30	30
3 Teck Hugh G (.65g)	4½	4⅜	4⅜
1 Transcont Air	3½	3½	3½
1 Trans Lux	2¼	2¼	2¼
U			
1 Union Am Inv	12	12	12
1 Union Gas Canada	5¼	5¼	5¼
17 Unit Founders	2½	2⅜	2½
11 United Gas	2¾	2½	2⅝
1 Unit Gas war	⅞	⅞	⅞
3 Unit Gas pf	49	47¼	49
12 Un Lt & Pow	8⅞	8⅝	8¾
2 U S Elec Pow	2	2	2
2 Utility Equities pf	45½	45½	45½
6 Util Pow & Lt	4½	4¼	4½
2 Utility & Ind	3	3	3
V			
3 Van Camp	2⅞	2⅝	2⅞
2 Van Camp pf	3¾	3½	3¾
1 Vortex Cup Co	16	16	16
Y			
2 Y Oil & Gas	⅜	⅜	⅜

DOMESTIC BONDS (Sales in $1000)

Sales	High	Low	12:30
3 Ala Pow 5s '56	99	99	99
6 Am Comw Pw 6s '40	22	20½	20½
4 Am G&Pow 5s '53	42	42	42
1 Am Pw & Lt 6s 2016	82¼	82¼	82¼
1 Am Rad 4½s '47	92	92	92
3 Appalach Gas 6s '45	10	10	10
3 Appal Gas 6s '45 B	10	8½	10
9 Appalach Pw 5s '56	92	91⅞	92
1 Ark Pw&Lt 5s '56	86	86	86
2 Asso G&E 5s '50	46⅜	46½	46½
26 Asso G&E 5½s '77	56	55	55
18 Asso G&E 5s '68	45⅜	45	45⅜
23 Asso G&E 4½s '49 C	40⅞	40½	40⅞
1 Asso Tel U 5½s '44C	61⅞	61⅞	61⅞
6 BeaconOil 6s '36 xw	94½	94½	94½
9 Bell Tel C 5s '55 A	91	90½	90⅞
5 Bell T C 5s '57 B	90	90	90
2 Can Nat Ry E7s'35E	99⅝	99⅝	99⅝
5 Can Nat Ry 4½s '51	78¾	78¾	78¾
7 Caro P&L 5s '56	94	94	94
1 Caterp Trac 5s '35	94	94	94
1 Cent IllPS 5s '68 G	85	85	85
1 Cent P&L 5s '56	70⅝	70⅝	70⅝
8 Cent P Serv 5½s '49	34⅞	34⅞	34⅞
1 Cent St El 5½s '54	39	39	39
6 Cent StP&L5½s '53	55¼	54½	55¼
3 Chic Dist El4½s'70A	76	76	76
1 Cities Ser 5s '66	50¼	50¼	50¼
76 Cities Ser 5s '50	52⅝	51⅝	52⅝
2 Cities Ser P 5½s '52	62½	62½	62½
2 Cleve Term 6s '41	41	41	41
10 C'wlth Ed 4s '81 F	84⅞	84½	84⅞
1 Comm P&L 5s '57	63	63	63
4 Cons Gas Ut 6s '43A	39⅞	38¼	39⅞
2 Cont Gas&El 5s '58A	65	65	65
1 Cont Oil 5¼s '37	84	84	84
4 Det C Gas 6s'47 A	101	101	101
7 Det C Gas 5s'50 B	96	96	96
1 Det Int Brdg 6½s'52	9½	9½	9½
1 East Ut In 5s'54 A	32	32	32
8 Ed Elec Ill 5s'33	100⅝	100½	100⅝
2 El Pas N G 6½'43ww	70	70	70
18 Elec Pw&Lt 5s 2030	62½	62¼	62½

Sales	High	Low	12:00
1 Fed Water 5½s'54	37	37	37
2 Firestn Cot M 5s'48	69⅛	69⅛	69⅛
4 Fla Pow&Lt 5s'54	77	77	77
3 Gary E&G 5s'34 A	86½	85¾	85¾
1 Gatineau Pow 5s'56	72	72	72
1 Gen Pub Ut 6½s'56	36	36	36
13 Gen Rayon 6s'48 xw	33	33	33
2 Gen Wat Wks 5s'43A	39	39	39
5 Geo Pow 5s'67	90	90	90
1 Gillette 5s'40	86	86	86
4 Gobel (A) 6½s'35 A	70	69	69
2 Grand Trunk 6½s'36	99¾	99¾	99¾
1 Gulf St Ut 5s'56 A	85	85	85
2 Hood Rub 5½s'36	38	38	38
14 Hudson Bay 6s '35	58	57	58
1 Ill Nor Ut 5s '57	95¼	95¼	95¼
21 Ill P&L 5s '56 C	82	80⅝	80⅞
1 Ill P&L 5½s '57	73	73	73
5 Ill P&L 6s '53 A	86½	86½	86½
1 Ind Serv 5s '50	66	66	66
6 InsullUtInv 6s'40B	49	48	49
3 InterlPwSec 7s'57E	80⅞	80⅞	80⅞
20 InterlPwSec 6½s'55C	80¼	80¼	80¼
3 InterlSecAm 5s'47	55	55	55
1 IntersNGas 6s'36xw	101½	101½	101½
1 Inters Pw 6s '52	52¼	52¼	52¼
1 Inters Pw 5s '57	69¼	69¼	69¼
10 JerCentP&L 4½sC'61	89	89	89
1 JerCentP&L 5s'47B	99	99	99
6 KopGas&C 5½s '50	94	94	94
3 LehPS 6s2026A	82⅜	81⅛	81⅛
2 LibMcN&L 5s'42	82	82	82
18 LongIslLt 6s'45	100	99¾	99¾
1 LouisP&L 5s'57	90¾	90¾	90¾
7 ManPow 5½s'51A	62	60½	60½
7 Mass Gas 5s'55	90	90	90
1 Mid West Ut 5s'32	85	85	85
1 Mid West Ut 5s'34	65¼	65¼	65¼
4 Milw G Lt 4½s'67	98	98	98
1 Monong W P 4½'53B	80½	80½	80½
5 Montrl LH&P 5s'51A	86½	86	86½
3 Nat P&Lt 6s 2026 A	81	81	81
2 Nat Pw&Lt 5s 2030B	68⅞	68⅞	68⅞
1 Nev Cal El 5s'56	79¼	79¼	79¼
1 N Eng Gas&El 5s'48	70	70	70
1 N Y Pow&Lt 4½s'67	90⅝	90⅝	90⅝
1 N Ind Pb Serv 5s'66C	93½	93½	93½
3 Pac Gas&El 4½s'57E	93⅝	93⅝	93⅝
1 Pac G&E 5½s '52 C	102½	102½	102½
2 Pac Inv 5s '48 A xw	58	58	58
5 Pac P&L 5s '55	86	86	86
2 Penn O Ed 6s '50xw	86	85	85
3 Penn OP&Lt5½'54A	100¾	100¾	100¾
3 Penn Tel C 5s '60C	98	97¾	97¾
3 Piedmont El 6½'60 A	58	58	58
2 Poor & Co 6s '39	74	74	74
1 Potomac Ed 5s '56 E	93½	93½	93½
8 Pub SerNIll 5s '66 C	100	99⅝	99⅝
5 Pug SdP&L 5½s '49	88	87⅞	87⅞
1 Pug SoP&L 4½s '50D	75½	75½	75½
5 Reliance Man 5s '54A	89	89	89
5 St L Gas&Coke 6s '47	18	18	18
2 San AntPS 5s B '58	85½	85½	85½
1 Scripps 5½s '43	72½	72½	72½
9 Shaw W&P 5s '70 C	85	84	84
4 Silica Gel 6½s '32	40¼	40	40
9 So Cal Ed 5s '51	101¼	101¼	101¼
1 Sou'west G&E 5s'57A	80	80	80
2 So'west P&L 6s2022R	83½	83½	83½
3 Stand P&Lt 6s '57	75	74½	74½
3 Tenn El Pow 5s '56	95	95	95
9 Tex El Serv 5s '60	86½	86½	86½
1 Tex Gas Util 6s '45	15⅛	15⅛	15⅛
2 Tex P&Lt 5s '56	88	88	88
1 Un Ry Hav 7½s '36	30	30	30
2 Unit Am Inv 5s '48A	73½	73½	73½
1 Un Lt & P 5½s '59	90¼	90¼	90¼
1 Un Lt & Ry 5½s '52	69	69	69
4 Un Lt & Ry 5s '32	99	99	99
15 US Rub 6s '33	71	71	71
1 US Rub 6½s '32	98	98	98
2 US Rub 6½s '36	47¼	47¼	47¼
2 US Rub 6½s '37	49	48	48
1 US Rub 6½s '38	47¼	47¼	47¼
1 US Rub 6½s '39	46⅞	46⅞	46⅞
2 Van Sweringen 6s '35	50	50	50
1 Virg P S 5½s '46 A	80½	80½	80½
6 Ward Bak 6s '37	92	92	92
3 West News Del 6s'44	23⅛	23⅛	23⅛
1 West Pa 5s 2030	71	71	71
1 West Pa Pw 4s'61 H	94	94	94
1 West Tex Ut 5s7s A	64	64	64

FOREIGN BONDS (Sales in $1000)

Sales	High	Low	12:00
4 Cauca Val 7s '48	25	25	25
1 Cent Bk Ger 6s'52 A	28½	28½	28½
11 Cent Bk Ger 6s'51 B	31⅜	30	30
5 Cuban Tel 7½s '41 A	85	84	84
1 Danzig Port 6½ '52	47	47	47
2 Fin Ind Bk 7s '44	63	63	63
2 Ger Cons Mun 7s'47	29	29	29
10 Ger Cons Mun 6s'47	26¼	25¾	26¼
1 Gesfuerel 6s '53 xw	42	42	42
1 Hamburg El 5½s '83	33¼	33¼	33¼
5 Hanover St 6½s '49	30	29¼	29¼
4 Melbourne El 7½'46	67¼	67¼	67¼
4 Mendoza Pr 7½'51	23¼	22	22
1 Nip El Pow 6½ '53	64¼	64¼	64¼
6 Prussia El 6s '54	25⅛	24½	24½
2 Ruhr Gas 6½ '53 A	27½	27½	27½
1 Russ 6½ ctf N C '19	1½	1½	1½
10 Saarbrueck 7s '35	99½	99	99
3 Santa eF Arg 7s '45	44	44	44
10 Stinnes 7s '36 xw	25½	25½	25½

†Actual sales. •Ex-dividend. a—Plus extra. b—Plus 10% in stock. Paid last year. f—Payable in stock. g—Partly extra. h—Plus 5% in stock. k—Paid so far this year. j—Partly stock. r—Cash or stock.

Operating Companies of the

Associated Gas & Electric System

Include

Rochester Gas and Electric Corporation
New York State Electric & Gas Corporation
Elmira Water, Light and Railroad Company
New York Central Electric Corporation
New Jersey Power & Light Company
Northern Pennsylvania Power Company
Kentucky-Tennessee Light and Power Company
New Bedford Gas & Edison Light Company
Metropolitan Edison Company
Pennsylvania Electric Company
Staten Island Edison Corporation
Empire Gas and Electric Company
Broad River Power Company
Cambridge Electric Light Company
Cambridge Gas Light Company
Worcester Gas Light Company

The System serves a 6,000,000 population in 3,118 communities. Included in the area served are approximately one-half of New York State, one-third of Pennsylvania and one-fourth of New Jersey. Annual gross earnings are about $111,000,000. Operations, subject to the supervision of the respective Boards of Directors, are under the direction of The Utility Management Corporation, a wholly owned subsidiary.

61 Broadway New York City

STERLING EXCHANGE EXPERIENCES SLUMP

NEW YORK, Nov. 30 (AP)—Sterling exchange slumped abruptly in terms of the American dollar today, breaking to about $3.40 for cables, or the lowest quotation since England suspended gold payments in September. The drop from Saturday's close was 11½ cents.

The pound was heavy all last week. Pressure was attributed to three chief factors: seasonal payments for imports, the hasty influx of foreign goods seeking to beat the anti-dumping tariff, and continental withdrawals of funds from London. France is said to have drawn substantially on her London balances.

RAILWAY EARNINGS

DETROIT, TOLEDO & IRONTON

	1931	1930
Oct. gross	$329,143	$617,355
Net oper inc	3,175	117,749
10 mos gross	5,042,584	9,087,629
Net oper inc	928,842	2,982,662

CANADIAN PACIFIC

	1931	1930
Oct. gross	$13,501,049	$17,273,181
Net op inc	4,652,425	6,614,207
10 mos gross	119,415,656	153,254,503
Net op inc	19,312,666	29,498,204

NEW YORK CENTRAL (Including all leased lines)

	1931	1930
Oct. gross	$31,106,696	$40,250,975
Net op inc	1,868,245	5,653,647
10 mos gross	327,436,335	408,684,369
Net op inc	26,515,974	52,293,392

ATLANTIC COAST LINE

	1931	1930
Oct. gross	$3,097,286	$4,682,316
Net op def	476,478	•216,760
10 mos gross	46,603,135	52,623,963
Net op inc	4,091,748	5,931,155

•Income.

KANSAS CITY SOUTHERN

	1931	1930
Oct. gross	$1,135,776	$1,571,897
Net op inc	194,830	361,292
10 mos gross	12,220,757	16,670,904
Net op inc	2,506,929	3,465,438

PENNSYLVANIA RAILROAD

	1931	1930
Oct gross	$38,206,879	$50,949,539
Net op inc	6,284,609	9,912,914
10 mos gross	385,377,628	492,863,315
Net op inc	44,485,734	83,024,705

TEXAS & PACIFIC

	1931	1930
Oct gross	$2,376,502	$3,002,494
Net op inc	529,790	686,749
Surp aft chgs	193,225	379,908
10 mos gross	25,600,965	31,883,435
Net op inc	4,955,192	6,027,401
Surp af chgs	1,734,938	3,026,488

GREAT NORTHERN

	1931	1930
Oct gross	$8,351,177	$12,411,222
Net op inc	2,848,716	5,188,282
10 mos gross	66,619,520	90,242,964
Net op inc	10,474,493	19,101,461

BURLINGTON

	1931	1930
Oct gross	$9,745,833	$12,959,230
Net oper inc	2,131,044	3,477,482
10 mos gross	95,503,934	119,835,835
Net oper inc	18,470,691	24,833,583

BALTIMORE & OHIO

	1931	1930
Oct gross	$13,314,399	$18,203,775
Net op inc	3,122,994	4,480,707
10 mos gross	136,752,704	178,061,495
Net op inc	23,339,713	34,801,539

INTERNATIONAL GREAT NORTHERN

	1931	1930
Oct gross	$1,140,014	$1,382,751
Net op inc	111,172	193,711
10 mos gross	15,944,322	12,320,362
Net op inc	2,398,001	786,467

ATCHISON

	1931	1930
Oct gross	$15,703,143	$21,561,510
Net oper inc	3,720,957	6,912,980
10 mos gross	155,313,328	192,187,772
Net oper inc	26,861,728	37,291,228

WESTERN MARYLAND

	1931	1930
Oct gross	$1,291,673	$1,525,618
Net oper inc	429,356	478,451
Surp aft chgs	150,077	204,985
10 mos gross	12,565,516	15,034,273
Net oper inc	3,638,916	4,475,595
Surp aft chgs	871,402	1,727,797

CHICAGO & EASTERN ILLINOIS

	1931	1930
Oct gross	$1,242,047	$1,688,265
Net op def	130,359	•11,226
10 mos gross	12,954,491	16,978,905
Net op def	1,340,655	540,149

•Income.

MISSOURI PACIFIC

	1931	1930
Oct gross	$8,129,259	$10,905,916
Net op inc	1,595,220	2,211,315
10 mos gross	82,364,682	103,111,334
Net op inc	15,326,065	17,762,029

GULF COAST LINES

	1931	1930
Oct gross	$697,909	$1,119,024
Net oper inc	71,528	254,159
10 mos gross	9,517,381	13,414,497
Net oper inc	1,584,351	3,086,667

TENNESSEE CENTRAL

	1931	1930
Oct gross	$226,110	$279,023
Net oper inc	38,492	57,775
10 mos gross	2,245,486	2,623,774
Net oper inc	210,794	338,718

CENTRAL OF GEORGIA

	1931	1930
Oct. gross	$1,339,889	$1,809,107
Net op inc	143,256	493,409
10 mos gross	14,848,666	18,141,086
Net op inc	1,659,463	3,157,519

LOUISVILLE & NASHVILLE

	1931	1930
Oct gross	$7,167,244	$9,478,457
Net oper inc	952,749	1,794,360
10 mos gross	74,566,920	95,389,543
Net oper inc	8,197,034	11,224,005

LONDON QUOTATIONS

LONDON, Nov. 30 (AP)—Consols for money today were 52½. De Beers 3¼ and Rand Mines 2⅞. Money was 5 per cent. Discount rates on short bills 5¾-6 per cent and three months bills 5⅞-6 per cent.

MONEY MARKET

Current quotations follow:

	Boston	New York
Call loans—renewal rate	3½%	2½%
Commercial paper	3¾@4½	3¾
Collateral loans	5	5
Time loans—		
Sixty-ninety days	3@3½	3@3½
Four to six months	3@3½	3@3½

	Today	Last Previous
Bar silver in New York	28⅜c	29⅜c
Bar silver in London	18¹³⁄₁₆d	19¼d
Bar gold in London	117s 11d	116s 6d

Acceptance Market

30 days	3⅛@3
60 days	3⅛@3
90 days	3⅛@3
4 months	3¼@3
5 months	3⅞@3⅝
6 months	3⅞@3⅝

Leading Central Bank Rates

Atlanta	3½%	Bombay	8%
Boston	3½	Budapest	8
Chicago	3½	Calcutta	8
Cleveland	3½	Copenhagen	6
Dallas	4	Helsingfors	8
Kansas City	3½	Lisbon	7
Minneapolis	3½	London	6
New York	3½	Madrid	6½
Philadelphia	3½	Oslo	6
Richmond	4	Prague	6½
San Francisco	3½	Paris	2½
St Louis	3½	Riga	6
Amsterdam	3	Sofia	9½
Athens	11	Rome	7
Berlin	8	Tokyo	6.57
Berne	2	Stockholm	6
Bucharest	8	Vienna	8
Brussels	2½	Warsaw	7½

Foreign Exchange Rates

Current quotations of foreign exchanges compare with the last previous figures as follows:

	Today	Last Prev.	Parity
Europe			
Sterling:			
Demand	$3.40	$3.52½	$4.8665
Cables	3.40½	3.54	4.8665
France—franc	.0391½	.0391⅛	.0392
Belgium—belga	.1380	.1386	.139
Italy—lira	.0515¾	.0516	.0526
Germany—mark	.2370	.2378	.2381
Austria—schill'g	.1390	.1400	.1407
Cz'ch'via—crown	.0296½	.0296½	.0296
Denmark—krone	.1905	.1945	.268
Finland—finm'rk	.0190	.0190	.0252
Greece—dr'chma	.0129¾	.0129½	.193
Holland—florin	.4013	.4020½	.402
Hungary—pengo	.1740	.1740	.1749
Norway—krone	.1890	.1915	.268
Poland—zloty	.1130	.1130	.1122
Port'gal—escudo	.0365	.0365	1.0805
Rumania—leu	.0059¾	.0059¾	.193
Spain—peseta	.0847	.0845	.193
Sweden—krona	.1919	.1950	.268
Switz'land—franc	.1940	.1940	.193
Jugoslavia—dina	.0177	.0178	.193
Far East			
Hong Kong—dol	.2475	.2487½	
Shanghai—tael	.3175	.3275	•
India—dupee	.2600	.2680	.3650
Japan—yen	.4962½	.4960	.4984
Phil Islnds—peso	.4975	.4975	.50
Sts Stlments—dol	.4025	.4162½	.5678
South America			
Argentina—peso	.2588	.2588	.4245
Brazil—milreis	.0625	.0625	.1196
Chile—peso	.1200	.1200	.12125
Colombia—peso	.9662	.9662	.9737
Peru—pound	.2825	.2800	.40
Uruguay—peso	.4500	.4525	1.0342
North America			
Canada—dollar	.8675	.8675	1.00

•Par unsettled.

UNITED GAS EARNINGS

United Gas Improvement Company and subsidiaries, excluding Philadelphia Gas Works Company, reports earnings applicable to common stock, for the 12 months ended Oct. 31 of $34,523,264, equal to $1.48 a share on the 23,254,424 shares of common, compared with $35,056,423, or $1.52 a share on the 23,080,828 shares, for the like period of 1930.

DIVIDENDS

Dominion Stores, Montreal, declared an extra dividend of 30 cents and the regular quarterly dividend of 30 cents on the common, payable Jan. 2 to stock of record Dec. 15.

Hearst Publications, Inc., declared the regular quarterly dividends of 43¾ cents on class A and 43¾ cents on the common, both payable Dec. 15 to stock of record Dec. 1.

Novadel Agene Corporation declared the regular quarterly dividend of $1 on the common, payable Jan. 2 to stock of record Dec. 21.

Endicott-Johnson Corporation declared the regular quarterly dividend of 75 cents on the common payable Jan. 1 to stock of record Dec. 18.

Chain Stores Products Corporation declared the regular quarterly dividend of 37½ cents on the preferred, payable Jan. 4 to stock of record Dec. 19.

Coca-Cola Bottling Company, St. Louis, declared an annual dividend of $1.60 for 1932, compared with $1 for 1931. The dividend will be disbursed in four quarterly payments of 40 cents on Jan. 15, April 15, July 15 and Oct. 15 to stock of record Jan. 5, April 5, July 5 and Oct. 5, respectively.

Vogt Manufacturing Company declared a quarterly dividend of 15 cents, payable Jan. 2 to stock of record Dec. 10. This places the stock on a 60-cent annual basis.

Pure Oil Company declared the regular quarterly dividends of $2 on the 8 per cent preferred, $1.50 on the 6 per cent preferred and $1.25 on the 5¼ per cent preferred, all payable Jan. 3 to stock of record Dec. 10.

Safeway Stores, Inc., declared the regular quarterly dividend of $1.25 on the common, payable Jan. 1 to stock of record Dec. 18.

South Penna Oil Company declared the regular quarterly dividend of 25 cents, payable Dec. 31 to stock of record Dec. 15.

GLOBE-WERNICKE CO. ACTIVE

Several large orders obtained by the Globe-Wernicke Company within the past few weeks have resulted in operations in the company's Cincinnati plant being increased to full time. Henry C. Yeiser Jr., president, said that the backlog will insure full-time operation for four to five months.

ASSOCIATED GAS & ELECTRIC

Statistics recently prepared on the Associated Gas & Electric Company class A stock show that only 3.96 per cent of the total shares of this stock outstanding at Sept. 30, 1931 was in the names of brokers or their nominees. The corresponding figure at Sept. 30, 1930, was 4.6 per cent, at Sept. 30, 1929, 6.3 per cent and at Dec. 12, 1928, 12.1 per cent.

Amusements

BOSTON

SHUBERT Mats. Wed.-Sat. at 2:30 Seats Selling for 3rd Week
"The Student Prince"
COMPANY OF 100
Geo. HASSELL, Allan PRIOR, Gertrude LANG
EVES., 500 Orch. Seats $2—MATS., 50c-$1.50

PLYMOUTH—Tonight 8:10 Sharp
No One Seated During First Scene
THIRD PLAY OF PROFESSIONAL PLAYERS
Second Subscription Season
ETHEL
BARRYMORE
in "THE SCHOOL FOR SCANDAL"
Sheridan's Immortal Comedy—Distinguished Cast
Eves. 50c to $3. Thurs.-Sat. Mats. 50c-$2.50

NEW YORK CITY

IMPERIAL Thea., 45th, W. of B'way Mats. Wed. & Sat. at 2:45
ED WYNN "THE PERFECT FOOL"
Presents himself in his newest musical
THE LAUGH PARADE
With JEANNE AUBERT | Eves. 8:45; Bal.
LAWRENCE GRAY & others | Seats, $1-$2.50

KATHARINE CORNELL in
THE BARRETTS OF WIMPOLE STREET
EMPIRE, B'way, 40 St. Mats. WED. & SAT. Eves. 8:30 Sharp

CIVIC LIGHT OPERA CO. presents
RUDOLPH FRIML'S Operetta
THE FIREFLY
with ILSE MARVENGA & Superb Cast
Eves.50c-$2.50. Wed.Mat.50c-$1.50. Sat.Mat.50c-$2.
Erlanger Thea., W. 44 St. PEn. 6-7963. Evs. 8:30

THE THEATRE GUILD presents
EUGENE O'NEILL'S Trilogy
MOURNING BECOMES ELECTRA
Composed of 3 plays—Homecoming, The Hunted, The Haunted. All 3 plays are presented on the same day, commencing at 5:30 sharp. Dinner intermission of one hour at 7. No matinee performances.
GUILD THEATRE, 52d St., West of Broadway

CHICAGO

ILLINOIS THEATRE Now!
Complete original production and cast of the 1930 Pulitzer Prize Play
THE GREEN PASTURES

Restaurants

SAN FRANCISCO

States Hof Bräu
RESTAURANT
MARKET AT 4th SAN FRANCISCO

U. S. GETS READY FOR LEAN YEARS AFTER FAT ONES

(Continued from Page 1)

earnings in 1930. In the four months ending Oct. 31, the Treasury daily statements report income tax collections at $339,121,623, as compared with $582,262,864, for the corresponding period last year, or a drop of no less than 40 per cent.

This is about the total extent of the falling off in the Government's revenue. The remaining sources of federal revenue, which are about equally divided among tariff duties, excise taxes, and miscellaneous receipts, though declining considerably in the 12 months up to June, 1931, have this year held up well. Perhaps the most serious loss in these departments is war debt annuities amounting to $240,000,000, which were waived under the Hoover moratorium.

This 40 per cent drop in revenue has been accompanied by an increase in expenditure. Business adversity has called for increased appropriations to mitigate its effects, as, for instance, in public works and farm relief. For the four-month period this fiscal year the advance over the corresponding period of last fiscal year was $234,700,000, or 20 per cent more.

This does not include the statutory provision for public debt retirement. There has been no payment so far on this account, though by this time last year $65,000,000 had been set aside.

Gap Steadily Widening

At the rate at which the deficit is mounting, the fiscal year will close with a gap between income and outgo of between $1,500,000,000 and $2,000,000,000. Any fresh taxes that may emerge out of the forthcoming Congress will not be operative in time to reduce this amount. The prospect of a deficit in the 1932-33 accounts must also be faced in the event that no-tax program is introduced, as the income payments in the latter part of 1932 will be based on 1931 earnings, which, it is obvious to suppose, will be even lower than those of 1930.

All governments, like private businesses, run into debt. In the main, tax payments do not flow into the Treasury in a steady stream, but are remitted periodically. Day by day, however, vouchers reach the Treasury, calling for payment for the multifarious functions performed by and for the Government, and they have to be met. Therefore, the Government sells Treasury bills, certificates, and notes, which must be redeemed in periods up to two years. All of these government obligations may be lumped together under the name of short-term or floating debt.

But there is a difference between ordinary financing of this kind and what is called deficit financing. The first is part and parcel of the machinery of living within income. Deficit financing is just as dangerous as the custom of certain individuals in living beyond their means. One day it might bring a government's credit into question, as happened in France prior to 1926, when the French Government sold so many short-term obligations that the money market regarded any further offerings as speculative.

Credit Standing Unassailed

No question has been raised as to the credit standing of the Federal Government of the United States. In fact, the reason that it has been able to operate for so long on a deficit basis is its high credit standing. As much as $900,000,000 in new short-term obligations is expected to be offered for public subscription in connection with the Treasury's December refinancing. Certainly no such difficulty as faced the French prior to 1926 will be encountered.

But the practice of deficit financing obviously has its limits. You cannot keep on running the Government by hand-to-mouth borrowing. The point that must first be decided is whether the present deficits are only a temporary derangement or a permanent maladjustment. There is a diversity of opinion on this question. Some bankers go into history to show how a given tax schedule may produce deficits and then surpluses. Before 1837, to take an early illustration, the Government was running a deficit, but in that year revenues became so swollen that the Government decided to redistribute the surplus among the states. Perhaps the same thing might happen again, it is said. The yield of the modern American tax system, being largely based on business profits, is peculiarly sensitive to the fluctuations in business.

Three methods for dealing with the fiscal problem are available—reduction of expenses, fresh taxation, and additions to the public, or consolidated, debt, sometimes called funding the floating debt. It is the first solution that is always mentioned in Wall Street discussions.

"The cost of government," said one banker, "takes an eighth of the national income. It was a tenth not so long ago, and not long before that a twelfth." He and others of the same opinion give the reason as "the cost of government intervention in business," as, for instance, the Federal Farm Board. Most of the bankers are unsparing in their attacks on these enterprises.

Expenses Take Jump

Already the expenses in the first four months of the fiscal year for farm relief have jumped from $24,000,000 to $86,000,000. Some members of the financial community think that last winter's relief measures introduced the thin end of the wedge of socialism.

"This is a country that has grown up on the notion that the genius of our people is what the President has called rugged individualism," said one banker, "but we are rapidly slipping away from our old standards, and before very long, if we don't watch out, we shall have the same kind of paternalism in the Government that they have in Europe. And don't make any mistake—that costs money, as they know to their sorrow in Europe."

For the last four months President Hoover has been attacking the problem of cutting down expenses. He has pruned departmental estimates by some $350,000,000. However, the President is not the controller of government spending. That duty is vested in Congress, and no one doubts that the economies effected by the President will be swallowed by congressional appropriations, which are expected in some quarters to raise the deficit well beyond $2,000,000,000.

This realization has diverted attention to the other two methods of handling the deficit—fresh taxes and the exchange of the present short-term obligations of the Government for long-term bonds. Even if Congress failed to make more extraordinary appropriations this winter, these other methods will clearly be invoked to meet the situation with which the Treasury will be faced by June next.

General Classified

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Radio Tonight

EASTERN STANDARD TIME

WEEI, Boston (590kc-508m)

5:00 p. m.—Talk, Mrs. Charles Geissler.
5:15 Poetry readings.
5:30 NBC, John Fogarty, tenor.
5:45 Guy Principato, guitar and songs.
5:54 Talk, Mrs. H. Appleton Knowles.
6:00 NBC, Waldorf-Astoria Orchestra.
6:35 News; announcements.
6:30 "The Old Painter."
6:45 NBC, The Stebbins Boys.
7:00 NBC, Vermont Lumberjacks.
7:15 Talk series.
7:30 NBC, Alice Joy, contralto; orchestra.
7:45 Jack Beauvais, soloist; Del Castillo, organ.
8:00 NBC, Soconyland Sketch: "Skipper Ireson's Ride."
8:30 NBC, Voice of Firestone: talk, soloists; quartet; orchestra.
9:00 NBC, A. & P. Gypsies Orchestra; Veronica Wiggins; Frank Parker.
9:30 NBC, General Motors "Parade of the States": "Idaho"; soloist; chorus; orchestra.
10:00 NBC, Magazine Hour sketches.
10:45 NBC, Lottice Howell, soprano.
11:00 Forecasts, E. B. Rideout; news.
11:16 Lew Conrad's Statler Orchestra.

WBZ and WBZA, Boston and Springfield (990kc-303m)

5:00 p. m.—NBC, Peggy Winthrop.
5:15 "Old Violin Shop."
5:30 Agricultural markets review.
5:40 WBZ Rocket Club.
5:55 Success Interview.
6:00 Studio announcements.
6:15 Edward McEnelly's Orchestra.
6:30 "The Hoofers": skit.
6:45 NBC, Lowell Thomas, Topics in Brief.
7:00 Time; NBC, "Amos 'n' Andy."
7:15 NBC, Jesters Male Trio.
7:30 NBC, Phil Cook, Quaker Man.
7:45 "Zeke and Horace": skit.
8:00 Penta Tango Troubadours.
8:15 "The New England Lullaby."
8:30 NBC, Death Valley Days Sketch: "The 601 of Aurora."
9:00 NBC, Roy Bargy's Maytag Orchestra; Wanderers Male Quartet.
9:30 NBC, Musical Dominoes: Charles Margolis, trumpet soloist; orchestra.
10:00 NBC, "The Musical Express": Ohman and Arden; orchestra.
10:30 NBC, "Read Folks" sketch: "Forecast of Opera Season."
11:00 Studio announcements.
11:15 Ed Murphy's Orchestra.
11:45 Hotel Bradford Orchestra.
12:00 Joe Rines and his orchestra.

WNAC, Boston (1230kc-244m)

5:00 p. m.—Ted and His Gang.
5:15 "Musical Cameo": Edward Jardon, tenor; string orchestra
5:30 Stampers Orchestra.
5:45 "Melody Duets": soloists; organ.
6:00 News; temperature; weather.
6:15 Talk, "Gold and Trade."
6:30 Miss Lee La May, "Baritonette."
6:45 Close Friends Club, with "Bob" Emery.
7:00 CBS, "Myrt and Marge."
7:15 CBS, "Bing" Crosby, baritone; Carl Fenton's Orchestra.
7:30 CBS, Boswell Sisters, vocal trio.
7:45 CBS, Renard Orchestra; quartet.
8:00 CBS, Address, Rear Admiral Richard E. Byrd.
8:15 CBS, "Singin' Sam," baritone.
8:30 Sibley-Wells-Rohde Ensemble.
8:45 CBS, "Colonel Stoopnagle and Bud."
9:00 CBS, Make-Up Box Orchestra.
9:15 CBS, "Outling Plans for the Chicago Exposition, 1933," Mr. Rufus C. Dawes.
9:30 CBS, "An Evening in Paris": Gladys Brittain, soloist; Pierre Brugnon; Smollen Orchestra.
10:00 CBS, Guy Lombardo and His Royal Canadians; H. I. Phillips.
10:30 Joe Solomon's Orchestra.
11:00 Organ recital, Francis Cronin.
11:15 Weather; news; time.
11:30 Jimmy Gallagher and his orchestra.
12:00 CBS, Ben Bernie and his orchestra.
12:30 a. m.—CBS, Noble Sissle's Orchestra.
1:00 CBS, Don Redman's Orchestra.
1:30 CBS, Dave Abrams's Orchestra.

WAAB, Boston (1410kc-213m)

5:00 p. m.—CBS, Speciale's Orchestra.
5:30 CBS, "Uncle Olie and his Gang."
5:45 CBS, George Hall's Taft Orchestra.
6:15 CBS, Don Bigelow's Orchestra.
6:30 Nat Shilkret's Orchestra.
6:45 CBS, "Army Aviation in 1931", F. Trubee Davison, Assistant Secretary of War.
6:59 Weather; news.
7:15 George Mahoney, "One-Man Band."
7:30 Ray Stewartson's Orchestra.
8:00 The Gossipers.
8:15 The Masters Music Room: recorded symphony orchestra.
8:30 CBS, Four Clubmen Quartet.
8:45 Crimson Trio.
9:00 Cornwell's Mayfair Orchestra.
9:30 Organ recital and soloist.
10:00 Meyer Davis's Le Paradis Band.
10:30 CBS, Toscha Seidel, violinist; concert orchestra.
11:00 Time; news; weather.
11:15 "Street Singer."
11:30 CBS, Enric Madriguera's Orchestra.
11:46 CBS, George Olsen's Orchestra.

WHDH, Boston (830kc-361m)

5:00 p. m.—"Piano Melodies."
5:15 "Auld Lang Syne" Musicale.
5:45 Wright Band.
5:50 Character sketch, Joseph Beaulieu.
6:00 Frankie Smith's Orchestra.
6:15 "Album of Dreams."
6:30 "The Monitor Views the News."

Tomorrow's Features

WEEI

8:00 a. m.—NBC, Gene and Glenn.
8:15 a. m.—Forecasts, E. B. Rideout.
9:00 a. m.—Studio and NBC programs.
10:00 a. m.—Gretchen McMullen.
10:30 a. m.—NBC, "Cindy and Sam."
10:45 a. m.—WEEI Organist, Del Castillo.
11:15 a. m.—NBC Household Institute.
11:30 a. m.—WEEI Organist.
12:00 Noon—NBC, General Electric Home Circle.
12:15 p. m.—News; stocks; produce.
12:46 p. m.—NBC, Black and Gold Room Orchestra.
1:00 p. m.—"The Daily Tattler."
2:00 p. m.—Edison Friendly Kitchen.
2:30 p. m.—WEEI Reading Circle.
3:00 p. m.—NBC, Women's Radio Review.
4:00 p. m.—News; stocks.
4:15 p. m.—Studio music.
4:30 p. m.—Phil Spitalny's Band.

WBZ

7:45 a. m.—NBC and studio programs.
10:00 a. m.—NBC, United States Marine Band.
10:45 a. m.—NBC programs.
11:45 a. m.—Edward McHugh baritone.
12:15 p. m.—NBC, Pat Barnes in Person.
12:45 p. m.—Luncheon music.
1:00 p. m.—Studio announcements.
1:15 p. m.—Luncheon program of Boston Advertising Club.
2:00 p. m.—University Extension Course.
2:15 p. m.—"Sailortown."
2:45 p. m.—"Cohen and Clancy."
3:00 p. m.—NBC, Music in the Air: piano lessons.
3:30 p. m.—Home Forum Cooking School.
4:00 p. m.—NBC, United States Army Band.
4:15 p. m.—Studio period.
4:45 p. m.—"Twilight Melodies."

WNAC

6:30 a. m.—Studio and musical.
10:00 a. m.—CBS, Novelty Trio.
10:15 a. m.—Studio and musical.
11:15 a. m.—CBS programs.
12:15 p. m.—King's Chapel service.
1:00 p. m.—CBS, Variety Four.
1:15 p. m.—Boston Information Service.
2:00 p. m.—CBS, "Aunt Jemima," songs.
2:15 p. m.—Organ recital
2:30 p. m.—CBS, American School of the Air: Russian program.
3:00 p. m.—CBS, Ann Leaf, organist.
3:30 p. m.—CBS, "Musical Americana."
4:00 p. m.—CBS, Miriam Ray, popular songs; Behrens's Orchestra.
4:15 p. m.—CBS, Four Clubmen, male quartet.
4:30 p. m.—Organ recital; soloist.

WAAB

7:45 a. m.—Time; news; records.
9:00 a. m.—CBS programs.
10:00 a. m.—The Yankee Troubadours.
10:15 a. m.—CBS, United States Navy Band.
11:00 a. m.—Studio and musical.
1:00 p. m.—Copley Plaza luncheon music.
1:15 p. m.—CBS, George Hall's Taft Orchestra.
1:30 p. m.—CBS, Speeches at Girls' Service League luncheon.
2:00 p. m.—Records; shopping news; news.
3:00 p. m.—Romancers Orchestra.
3:30 p. m.—Women's Federation.
4:00 p. m.—The Rhythm Band.
4:30 p. m.—CBS, Phil Fisher's Orchestra.

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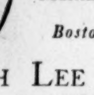
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DAILY FEATURES

All Nature

Leaf Insect
(Phyllium crurifolium)



Where: Throughout Asia.
Distinguishing features: Resembles a leaf in color and form as well as markings. Even the limbs are furnished with wide, flattened appendages which carry out this peculiar leafy aspect. The wide, veined, wing-covers are possessed only by the females, those of the male being negligible. On the other hand, only the males have wings, which are very wide and reach to the end of the body.

The leaf insect is one of the best examples of the protective resemblances exhibited by some animals.

Mimicry, as this adaptation is called, is not limited to any one group of plants or animals but is widespread throughout both kingdoms. Many of our common moths are fitted to resemble inanimate backgrounds. A good example of this is exhibited in the light winged moths, which may be found on light backgrounds such as whitewashed fences, white stones, or on the bark of white birch trees. On the other hand, many dark colored moths may be found in dark habitats.

The morning cloak butterfly in flight is easily seen, but when it lights on the ground it seems to disappear. The kallema butterfly exhibits a similar adaptation to the leaf insect in its resemblance to a leaf. The walking stick, a close relative of the grasshopper, looks exactly like a twig.

Mimicry is not confined to small creatures by any means, for the arctic fox is pure white in winter, blending with the snow, while summer finds it wearing a darker coat. In birds there are innumerable examples, such as the Bob White, or quail, which closely resembles the ground on which it is found. If one looks into the water, few fish can be seen even with a practiced eye.

The life history of the leaf insects and their habits are very much like the stick insects of the same family. All are sluggish and most are counted among the great mimics of the insect world. Eggs are laid in the fall and hibernation takes place in the egg, the young hatching in the spring. They hide among the leaves and twigs—their green color harmonizing perfectly—and go through two skin molts before reaching maturity. Thus their metamorphosis, like that of many other of the lower groups of insects, is incomplete.

In Lighter Vein

Far-Reaching Wall Street

In Basutoland the natives often sit for hours on end with their heads clasped between their hands.

Surely they, too, haven't their money invested in fixed-value securities?—*Dublin Opinion.*

Impressive

"That man is in close touch with the heads of many organizations."

"Well, well! He must be a good barber!"

Try It

"Absence makes the heart grow fonder," murmured the sentimental youth.

"Oh, I don't know," remarked the matter-of-fact girl. "Did you ever try presents?"—*Buen Humor* (Madrid).

A Doctor of Sodas

"Did you say that your new beau is a doctor?"

"Well, what I mean to say is, he's a fizzician at the drugstore."

Cool

"And were you cool in the thick of the battle?"

"Cool? Why, I fairly shivered."

Must Finish in a Hurry

"Pardon me," said the golfer, as he caught up to the members playing ahead of him. "Would you mind if I played through? I've just heard that my house is on fire."



Humorist

Actor: "I took it for granted that you would expect something in advance."

Landlady: "That's right, Sir."

Actor: "So I sent my luggage."

A Quotation for Today

NO TRUTH or goodness realized by man ever dies or can die.—CARLYLE.

"I Record only the Sunny Hours"



International Loans

Spokane, Wash.

AN AMERICAN girl who was traveling in Europe, on returning to Paris was dismayed to find that $25 which she had expected from home was not yet there. Having nothing but her transportation to England, she was obliged to leave directions for forwarding the money, and to continue to the English town where she had reservations.

Here a helping hand was proffered her by an unknown station agent, who, finding she had no money, himself lent her the shilling required for bus fare to the hotel. On arriving there she had the first meal she had eaten for a day and a half.

Shortly, the much-desired $25 was forwarded from Paris. But another difficulty presented itself. The money was in the form of a personal check on an American bank, and she found that none of several banks in the small town were willing to cash her check.

But the helping hand was now extended by an inspector who happened to be visiting one of these banks. He heard her story and offered to make her a personal loan of £5. He would not take the check. He merely told the grateful girl to forward it at her convenience.

The station agent's loan of a shilling was paid, and when the girl reached her home in the States, no time was lost in paying the larger debt.

The inspector replied: "I knew the money would come along all right. . . . I felt perfectly happy about you. . . . Your expression of gratitude has more than repaid me for the very little I was able to do. . . . The greatest joys in this life are obtained in giving pleasure to others, and none more so than by cementing the friendship of the English-speaking nations."

If this reaches the eyes of the Englishmen who made these loans, they will know that the friendship toward England of at least one American family is enriched, as a direct result of their helping hands. The money which passed has paid high dividends.

A Word a Day

Notes and Queries

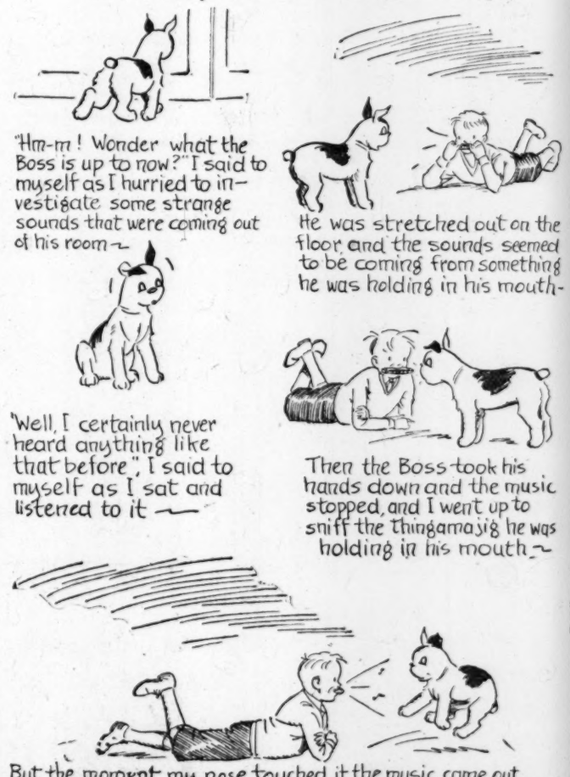
Land of Gennesaret (S. R.)—"Gennesaret" in the New Testament is applied to what is perhaps better known as the Sea of Galilee (also Sea of Tiberias), and to the small, crescent-shaped district on the northwest shore of that historic body of water. In the Old Testament the name is rendered "Chinnereth" or "Cinneroth." The Hebrew root *Kinnereth* is believed by some etymologists to mean "harp-shaped," although others say it was used to indicate "garden of the prince."

The name is pronounced with a *g* (not a *j*) sound, *Geh-nes'-a-ret*, with each *e* as in get, *a* as in sofa.

Recreate (several inquiries, each of which cites the use of this word on page 514 of the Christian Science textbook)—The question governs the pronunciation in this case, as may be judged from the following note from the publishers of Webster's New International Dictionary:

"In the passage quoted from page 514 of 'Science and Health with Key to the Scriptures,' Mrs. Eddy clearly uses the word 'recreate' in the sense of 'to create anew or again.' There is no ambiguity whatever. The word is generally, but not always, written with a hyphen, and is pronounced *re-cre-ate'* (secondary stress on first syllable, first *e* as in key, second "quick-long" as in descend, *a* as in *ace*). We do not see how this can be confused with the verb 'recreate' (pronounced *rek'-re-ate*, first *e* as in get, second as in descend, *a* as in *ace*), which has an entirely different sense."

The Diary of Snubs, Our Dog

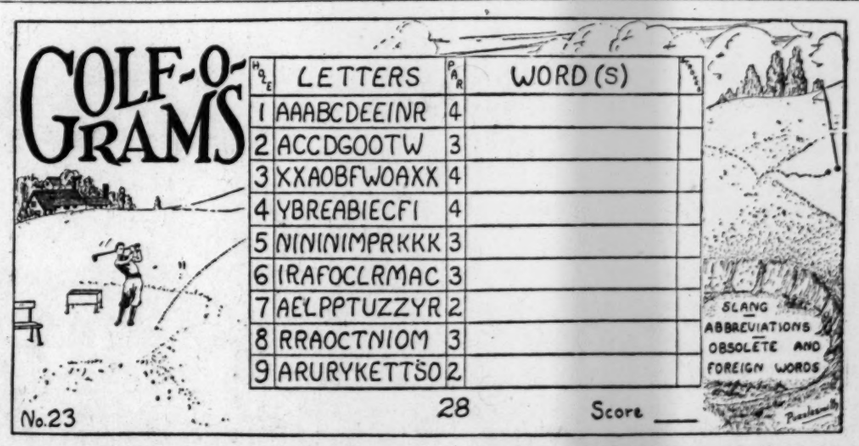


Golf-O-Grams

No. 21
(Published Nov. 16, 1931)
Winners:
BEATRICE and THEODORE ROGERS, Westfield, N. J.

Hole Letters	Par	Word(s)	Strokes
1. TTTYRIYOAD	3	Yttria Tody	2
2. TTRNOILDOOHP	4	Trilophodont	1
3. ABCDEFGIJK	3	Jack Fed Big	3
4. AABEGHLSUU	4	Laugh Abuse	3
5. NIYDONUERS	3	Synod Inure	3
6. ROEWSOECSTL	2	Worse Closet	3
7. NIETLRRAADITNO	3	Interlardation	1
8. DWOHYRTEDTLOC	4	Coited Drowthy	2
9. IIIAMDOFCTNO	4	Modification	1
	30		16

NOTE: For "drowthy" on hole 8 see Standard Dictionary.



RULES: The letters shown for each hole are to be used in forming words, which should be written in the designated spaces. Each word counts as a stroke, and each letter left over counts as a stroke.

If you beat par send in your score and list of words to the Feature Editor. The lowest score and list of words will be published with the winners name two weeks from today.

THE CHRISTIAN SCIENCE MONITOR

BOSTON, MONDAY, NOVEMBER 30, 1931 — *"First the blade, then the ear, then the full grain in the ear"* — PUBLISHED BY THE CHRISTIAN SCIENCE PUBLISHING SOCIETY

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EDITORIALS

Europe's Central Problem

ALWAYS is Europe bound to come back to the conviction that its central problem is that of Franco-German relations. When it is complained that slow progress is made in their amelioration, it should be recalled that the European schism has existed for hundreds of years. When France emerged as an independent power, it found itself at grips with the Austrian Empire and with those northern states which were given the generic title of the Germanies.

The division is deep-rooted in the very heart of Europe. It is traditional as well as temperamental. It is historic and hereditary as well as immediate and specific. Those who do not realize the profound character of this opposition of French and German conceptions and ambitions are naturally impatient with the apparently inadequate efforts made by statesmen to bring about a real reconciliation.

These facts should be recalled, not to suggest that the task is impossible, or that a transformation cannot quickly take place. The circumstances of modern life and thought are such that the greatest modifications in the relations of peoples are not only feasible but necessary. France and Germany can no longer afford to live apart. Europe can no longer exist if it is torn asunder. The interdependence of the world makes a clean sweep of historic hostilities and age-old cleavages imperative.

The past cannot be permitted to thwart the present. But statesmen today have to face their problem as though it were a new one. They must state it in modern terms, and, properly stated, without reference to what has gone before, it is relatively simple and is susceptible of speedy solution. Moreover, they know that such solution is essential to their own well-being. The solution is certain because it is essential; but we should not fret if it is not instantaneous.

If France and Germany were in agreement, British policy would be easy; it would not be required, in the fluctuation of feelings and circumstances, to lean to this or that side. Italian policy, which has always been influenced by the Franco-German division, would entirely change. Germany's quarrel with Poland would be appeased. Certain rivalries in the Balkans would be mitigated. Even the menace of Russia, which is often exaggerated for political purposes, would be immensely diminished. In short, were France and Germany truly friends, something like European unity would be achieved.

The Franco-German problem is, therefore, paramount. It is the key-problem. In some senses it is the single problem. Attention may turn to this and that phase of European politics, and rightly turn, but such phases depend on Franco-German politics. Here is the problem whose solution will automatically bring in its train a series of minor and subsidiary solutions. Sometimes attempts are made to outflank it, but the time has come when a frontal attack seems to offer the best chances of success.

That frontal attack is now being delivered. Both French and German statesmen are displaying the utmost caution. They do not find it easy to disembarrass themselves of the baggage of fears and suspicions, but they appreciate the need of results which will bring the centuries-old feud to an end, and substitute coöperation for competition. With their efforts other peoples should sympathize; they should help as far as lies in their power; but they should not be impatient.

Where There's a Will—

IT IS interesting to learn that in some sections of the United States, particularly in the South and Southwest, there is a return to the old-time grist mill, and that farmers are again wending their way from the farm to the mill with their corn, checking it in at the door and waiting for the meal to be delivered, less a percentage for the miller's toll.

In earlier days there was a grist mill in every village of any size. It was run by a water wheel. The grinding was done by means of circular buhrstones, and there was seldom any letdown in the work, except at times of low water, when the miller took advantage of the slack period to take a cold chisel and roughen his stones.

The streams were indispensable to settlements in the early days. Water was the only power to be had, and it was cheap and efficient. Often the grist mill was combined with a sawmill, or they were close together, and the smithy was near at hand, so that farmers, while waiting for their meal, could have their horses shod or a tire reset. Later, mills were built to spin woolen yarn from wool raised on the small farm. They grew, especially in New England, and today many of the units of the large woolen companies are outgrowths of these little neighborhood mills.

It is not to be expected that the one-man grist mill has come back on a permanent basis, but it is pleasant for this generation to see that the cruder efforts of its fathers are not altogether abandoned. Hand weaving is being revived and homespun cloths are in good demand. Woolen mills are receiving wool from small farmers and returning blankets which find ready sale.

If the resourceful person cannot go over an obstacle, he'll go under it; if he can't go under, he'll go around it; if he cannot go around it, he'll go through it. He gets on the other side in some way, and that is what makes for success—finding a way instead of bemoaning what some are content to call their fate.

Business Women Launch a Program

MUCH has been recorded about the success of individual women in business. Perhaps it is time to take note of the success of organized women in humanizing business and civilizing their communities. The ten-year program by which the 60,000 members of the National Federation of Business and Professional Women are training themselves for economic leadership to help the world marks a rapid and beneficent change in thinking brought about by this newest of the large national organizations of women.

When the federation was formed in July, 1919, many of its members were individualists. They had had to fight lone battles against tradition, prejudice and competition. They had had to forgo the dubious benefits of chivalry and had not yet earned recognition for their achievements.

How to organize, how to coöperate, how to think beyond their own immediate circle, was the problem for these women—manufacturers whose business might run to a million a year, clerks in their offices making $1000 every twelve months; lawyers, congresswomen and writers of best sellers; comptometer operators, saleswomen and dressmakers. It was a glorious democracy, but at first a slightly inchoate, loosely knit group with wide diversity of opinion.

It was not long before these women who had made a way for themselves were devising methods to help those who should come after. Better education was one way. Scholarship funds were started, until today there is approximately $300,000 working to help both boys and girls, and more than 1000 already have received training as the gift of the business and professional women.

The women ran their annual budget up to $140,000, raised entirely by dues; founded a magazine for which every member subscribes, and set up a national headquarters. They sent their representatives to the joint congressional committee in Washington and the National Committee on the Cause and Cure of War, and soon, somewhat to their surprise, found themselves receiving the social recognition which had been denied to the first business women.

They turned their attention to international affairs, and in four years have sent 261 members on tours of 21 countries, as a result of which an international federation has been formed, with permanent headquarters in Geneva. Community projects have always been on the program of the 1300 clubs in the federation, as is evidenced by the libraries they have founded, the parks and playgrounds they have established, the garden contests, tree-planting and home products shows they have sponsored, the philanthropic and charity work they have done. But now the public relations program has been enlarged, other organizations are being called into consultation, and, as a result, community efforts running into the hundreds of thousands of dollars are under way.

Now, at the end of twelve years, the federation has courageously set itself the ten-year task of putting a social consciousness into economics, of translating women's spiritual force into the world of business, so that they will make their contribution to humankind both as women with all of the traditional instinct for good and as women trained in business understanding.

An Overbusy Parliament

"YOU cannot put a quart into a pint pot, nor can you get more than a certain number of speakers into any one debate." The words were spoken by one who knows more about the procedure of the British House of Commons than any other man living, who attends more debates than any other member, but who has only one opportunity in the life of each Parliament of making an oration to it in his own person. He is, of course, the Speaker, who the other day took the opportunity of responding to those who had proposed his reëlection to the chair by touching on an urgent question concerning the efficiency of Parliament. He begged members to assist procedure by making their speeches as short as possible, reminding them that much can be said in the course of a fifteen or twenty minutes' speech, "if you try."

It was a modest request, by no means offering a complete solution to the tremendous problem of how to enable the House of Commons to get through the business of the British nation. Imagine a hundred of the biggest businesses in any country all brought together under a single board of directors, and the size of the board swollen to a membership of 615 persons, all anxious on all occasions to air their opinions at some length. That may give some idea of the House of Commons. Every year its duties increase both in number and complexity. It has been faced with this dilemma—either some matters must be withdrawn from its purview, in which case bureaucracy supersedes democracy; or things will be left as they are, and stagnation will ensue.

Nor is that all. Never before has statesmanship been faced with so many tasks requiring expertness. It is doubtful if there are a hundred persons in the world who have fully mastered both the theory and the technic of currency. Yet a right handling of currency is the first duty of the British Government today. How can such questions as this be properly debated by an assembly of 600 persons? Yet how can they be withdrawn from the full criticism of Parliament without sacrificing democracy?

Moreover, at the moment when numerous and complicated problems are crying for swift solutions at the hands of the National Government, the House of Commons is enriched by scores of new and young members who arrive at Westminster full of eagerness to take part. How is this healthy aspiration to be satisfied, and the machinery of the Constitution to run smoothly?

The Speaker's proposal that speeches should be shortened is a practical contribution, but it will not go far enough. Mr. Winston Churchill's plan of an economic sub-parliament does not meet the case, for the powers of such a sub-parliament would only equal those already possessed by royal commissions or select committees. The devolution of powers to enlarged local authorities has often been suggested, but would lead, as in the United States, to a lack of uniformity undesirable in a small country like England.

Sir Oswald Mosley's suggestion for leaving only the largest and most general questions to the consideration of the whole House has found some favor. And the Prime Minister has a plan to give employment to active members by enabling them to serve on departmental committees, which from time to time would make considered recommendations to the House. This is the method which long ago was adopted with complete success by the largest and most powerful local authority in England—the London County Council. The system which has thus been tried out on a smaller scale is that which is most likely to be applied to Parliament.

Roadsides Belong to the Roads

A RECENT survey of roadside conditions in Illinois, where $35,000,000 of the taxpayers' money has been invested in new roads, presents a problem common to many states. Are such roads subject to community control? Or are they a free-for-all opportunity for private business? As in every state passing through the intensive period of road building, the survey says, attention was at first focused on the roadbed while roadsides were ignored or forgotten. Already on the new roads billboards average from four to a dozen a mile and traffic is embarrassed and often endangered by roadside business, of which much is of no real service to the traveling public.

Roadsides had been generally taken for granted in the days of Dobbin. In more or less degree, according to the driver's or rider's enjoyment of natural beauty, what he saw by the way contributed to the pleasure of travel. The number of travelers was not sufficiently large to tempt erection of so-called refreshment stands, and a traveler could, and did, half a century ago write a book about roadsides and never even mention a billboard. The advent of the automobile changed this condition, at first gradually and almost unnoticeably, until the change compelled attention and created a "problem" which has now to be taken into consideration in Europe as well as America. In various states laws to protect the roadsides are in process of making.

A sentiment which at first was disregarded as being the æstheticism of a minority is becoming severely practical. An Ohio newspaper recently commented:

> The American highway system represents an investment of $25,000,000,000 of public money, with an additional sum of $1,000,000,000 being added every year. It is the taxpayer who has given the countryside bordering highways whatever value it may possess for advertising and marketing purposes. . . . Obviously the interests that deface the countryside for one reason or another constitute a minority in comparison with the group interested in preserving highway beauty.

A significant straw in the wind is the thousands of stickers circulated on correspondence envelopes in different states to express individual disfavor for articles advertised in the landscape. Rumor has it that important advertisers, not many but some, are ceasing to use the billboard. In one state an oil company advertises through other mediums the fact that it does not advertise in this manner.

Public opinion no longer can be called indifferent to the substitution of commerce for landscape along the roads. The automobile, which brought this modern "problem" into being, is becoming an important factor in eventually bringing about a solution.

The Cabbage Gets Big-Headed

ALBERTA is said to have produced the first supercabbage. A news dispatch from Edmonton announces the arrival there of a specimen weighing forty pounds and measuring six feet around the belt. Here, then, is the DO-X of the vegetable kingdom. No carrot, no turnip, not even an Idaho potato, has ventured to assume anything like these proportions.

This particular specimen spent its young cabbagehood in the warm soil of the Peace River country, and upon attaining full stature removed to Edmonton, where specialists proclaimed it to be a worthy scion of a distinguished family. Bearing the name of Copenhagen, it has set up a new high level for vegetable development and has encouraged a belief that the time may not be far away when carrots and parsnips can be grown by the yard.

Great strides have been made in the development of fruits and vegetables, and some of the accomplishments appear to the layman to be so marvelous as to prompt him to ask how long it will be before the horticulturist produces a plant that will bear an entire New England boiled dinner.

Editorial Notes

Specimens of black walnuts said to grow the "size of an ordinary baseball" on a farm in Chanceford Township, York County, Penna., have been sent to the United States Department of Agriculture for examination. Anyone acquainted with black walnuts will recognize that these may give still stronger meaning to the phrase, "A hard nut to crack."

Dr. William B. White is credited with declaring it is "exceedingly conservative" to say that noise overloads America's annual office pay roll by $375,000,000, which would seem to bear out the statement that "silence is golden."

To many collegiate football players, it is time for "goals after touchdowns" to mean "passing grades."

Dropping the Political Conquistadores

By HOWLAND COX

POLITICAL evolution in Latin America is not so different from that in other parts of the world. Experience gained through repeated mistakes generally produces something advantageous. In South America, for instance, this sort of progress has occurred in Argentina, Chile, southern Brazil and Uruguay. And while the last two years have seen Argentina, Chile and Brazil passing through revolutionary upheavals, these revolts have not occasioned the customary loss of lives and property. Furthermore, the uprisings were brought on, for the most part, by a world-wide depression rather than politics.

Revolutions are not the happiest method of achieving progress, though they sometimes do achieve it. If they have a brighter side it is pleasant to discover it, admit it—and then find a way to make the future even brighter by doing away with revolts.

Upheavals occurring with seemingly unnecessary frequency in Latin America must not be attributed merely to "temperament." Nor must they be connected entirely to economics. Go deeper into the political and economic situations and the fact will be discovered that since the days when these southern republics were colonized the larger part of their peoples have become inured to servility, exploitation and misrule. They were long taught to live on as little as possible in order that "a chosen few," the governing class, might prosper and rule. And though they have been held together by a common language, they have had little or no preparation for self-government.

Colonies founded by Spain and settled by bands of conquistadores, whose one thought was wealth, had for a foundation a mixture of Indians, Negroes and whites. Years had to pass, and Spain become engulfed in European wars, before the Latin-American peoples were even permitted to consider self-government. To their lasting credit they struggled year after year to fit themselves for a place among the nations of the earth.

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But creditable as their struggles have been they have still to outlaw irregular methods of obtaining political power and wealth. They have yet to understand that government must come from below, through people electing qualified men to office, and not from above, where self-selected groups rule as they see fit. Unfortunately, a woeful lack of education and long obedience to the military have hampered these people in their attempts to obtain what should have been theirs years ago.

For centuries they have seen emerging from the turmoils of their countries, men with personalities stronger than the others, and they have seen, among these men, one man often rise in each nation to control the others through sheer force. They have seen men less powerful cluster around some leader to receive the riches he had to distribute. And as time passed they have seen their leader gather to himself the wealth he desired and set himself up as a dictator. They then have watched the groups which clustered around him become envious, melt away, and finally overthrow him for some other man temporarily more tractable. Even when a man of extraordinary ability came along with an earnest desire to help his people, they have learned to expect that his course soon would be run and that he, too, would be cast aside.

Fortunately there are remedies. One of these is a development that already has been proved in Argentina, southern Brazil and Chile: infiltration of European peoples and political ideals—German, Italian and English, all welcomed by the South American nations. To quote from Thomas F. Lee, a student of Latin-American affairs:

> Where the race element is largely European the immigrants have brought their own ideas of group relationship or government. Wealth has been created, government has become more stable, and economic advancement has taken place.

True, years must pass before new generations, the product of European and Latin-American races, become sufficiently numerous and powerful to exert any particular influence. But such a people will come, and with them a clear, fine sense of civic responsibilities.

There is room in Latin America for just this. There are vast lands to be tilled, cattle to be raised, mines to be operated, and manufactures to be launched. But the lands must be worked systematically, the people fully educated, new ideas widely distributed, before nations may have governments well conducted. The thought is interesting, and best of all it is practical, for if four Latin-American nations have put it into practice others can do the same.

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Thus one comes to the second and major factor of progress: education. While immigration necessarily means new thoughts, new ideals and advancement, the real stimulus for any sort of growth should originate at home. In other words, it rests with the governments of the various Latin-American republics to see to it that their peoples are provided with educational facilities suitable for their needs.

Today, throughout much of tropical America primary schools are almost nonexistent. Colleges in many cases are equal to the lesser academies in the United States, and universities comparable to the usual college in the north. Illiteracy, it is said, applies to 80 per cent of the population. Illiteracy in the United States in 1930 for all classes over ten years old was figured at 4.3 per cent compared with 6.0 per cent in 1920.

It would seem that in Latin America some program might readily be devised and gradually furthered to include rural education, town and primary education, training of teachers and improvement of teachers in service, secondary education, vocational education and other complementary services.

Already this is being carried on in Mexico. Rural schools there work toward the reorganization of a community. They offer the opportunity for reading and writing and the leading of a more interesting rural life. They have not been established primarily to educate children, but have reached out and brought parents within the doors. Primary schools of the town and city have devoted themselves to the children during the day and to the adults at night. Social gatherings have been added to scholastic work. Betterment and festival campaigns have been carried on. All in all the work is like that of primary schools the world over.

From the schools for the training of teachers a number, for instance, have gone forth in Mexico with a clearer vision of what primary schools require. These teachers' schools have offered valuable academic and vocational knowledge, as well as a better understanding of rural industries and crafts, games and sports, and the other community recreations.

The secondary schools are but a step forward from the rural and vocational. They offer opportunities for persons wishing to fit themselves for the college and professional careers. Vocational schools are important, too. They prepare men to use the anvil and loom, to increase the product of the soil, and to further the many trades of their countries.

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As the various kinds of education, academic, vocational and civic, go forward, the Latin-Americans will shake off the political conquistadores—who, for that matter, have their counterparts more or less refined in method in North America and other sections of the globe—and will emerge into a more genuine, more successful, and more stable self-government.

Notes From Helsingfors

Fish Market In Finland

ON THE quay and in the town market place of Helsingfors wander the sellers of colored balloons, against a background of a forest of masts, for it is "Fish Market" time in Finland. Every year in the early days of October the boats gather from as far away as the Aland Isles which stretch between Finland and Stockholm. They come in their sailing boats of various sizes (very few can afford the modern motorboat) and with sails reefed moor close up to the quay. The first comers are favored because they can deal with customers standing on the shore; but boards are placed across from boat to boat in all directions so that buyers can pass out to the most distant vessels quite easily. The chief commodity—almost the only one—is salted strömming—a small herring about four or five inches long, caught in the Baltic Sea and very much favored by the population of Finland, which at this market tries to purchase enough to last it the whole year round.

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Traffic Minus Noise

No motor horns are allowed to be sounded in Helsingfors, and the result is very satisfactory; further, there is very little slowing down of the whole of the traffic and no increase of accidents after a year of experience. Pedestrians and drivers alike have learned to "watch their step" in silence. If there is no policeman on point duty, drivers slow down on approaching crossings. The driver also signals with his hand to indicate the direction he intends to take, and this is also done by cyclists, the children learning to signal as they learn to ride. At night the motorist signals his approach to a crossing by raising and lowering his lights. The noisy motorcyclists are as yet few in number, but as they increase it is hoped to devise some method of similarly silencing them.

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A Building Problem

Helsingfors is bounded on three sides by the sea and the fourth side is not more than three kilometers (about two miles) long and the population is increasing by leaps and bounds. Building must therefore extend either to the north or toward the sky and many are the voices that favor the latter direction. So far, however, only one skyscraper has been erected and that a modest one of thirteen stories. The main streets of the town are not wide enough, in the general opinion, to allow of more than the five or six stories which form the average. St. Nicolai's Cathedral dominates the town from the top of its many steps—employed as a grand stand for any great open-air function—and is the first building that strikes the eye of the visitor approaching from the Baltic. Many Helsingfors people are proud of this view, and feel that the city would lose much of its characteristic charm if skyscrapers were allowed to rise up and dwarf the cathedral.

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Good News For Golfers

Helsingfors is soon to have a golf course. The great difficulty in the way is the shallow depth of soil on the granite that underlies most of southern Finland. But the Sports Club A/B Bollplan is busy with preparations which have advanced so far that they ventured recently to invite the United States Minister, Mr. Edward E. Brodie, to test the present condition of the course. He expressed a favorable opinion and the company hopes to complete the work before the frost and snow come, and to open it for play in the spring of 1932.

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Iron Age Relics Found

Helsingfors' chief engineer recently discovered some curious stone arrangements in Brändö, a suburb of the capital. The National Museum was informed and their specialist has now stated that they mark tombs of the bronze and iron ages. The one from the latter period is held to be most important, as it is the first of its kind found in this neighborhood.

Letters to The Christian Science Monitor

Brief communications are welcomed, but The Christian Science Monitor Editorial Board must remain sole judge of their suitability, and this Board does not hold itself or this newspaper responsible for the facts or opinions presented. Anonymous letters are destroyed unread.

Our Main Job

TO THE CHRISTIAN SCIENCE MONITOR:

The United States trying to evade world responsibility by holding aloof from active membership in the League of Nations is the greatest drawback to the securing of disarmament. Constructive measures for peace await our entry in the noble body at Geneva. . . . Restoration among the nations of confidence and stability must come before there can be much reduction in armed forces.

May the citizens of this Republic at opening of Congress present to the Senate an earnest appeal for action; that the nation assume its proper place in the great organization for human betterment. America's welfare depends upon the performance of our duty to the world.

Newton Center, Mass. F. J. BEAN.

Patriotism Defined

TO THE CHRISTIAN SCIENCE MONITOR:

In connection with the inspiring editorial article by Mr. E. D. Canham in the November 10 issue of the Monitor, you and he may be interested in this definition of patriotism which Mr. Harry Tipper, a friend of mine, expressed to me fourteen years ago, but which has apparently not yet appeared in print:

> Patriotism is that love of country that would make a man willing to shed the last drop of his blood to make his own country do the right thing at all times.

New York, N. Y. J. F. KANE